Managerial Report
and Financial Statements

1st Quarter 2021

inter

CEO's Letter

Leveraging potential energy in a unique ecosystem

With every closing of a cycle I take the opportunity to reflect on what we have been building at Inter. The closing of quarterly results is one such occasion, and I frequently think of analogies that help explain the dynamics of this unique ecosystem.

A few days ago I was on my bicycle struggling to get to a higher lookout on the trail, and it was then that I reflected on how potential energy works. The more we advance up on a hill, the greater the need to use our strength – and the greater is the **potential energy we are accumulating to leverage in the future.**

Bringing this concept to the realities of Inter, it is my understanding that the last few years were years of long climbs. We started from ground zero, with many challenges to face, and kept moving forward. **During the steeper parts of the climb we added millions of new customers to our base, and hundreds of services to our platform.** The low customer acquisition cost of and our nimble technology structure combined acted like a bicycle's 'lighter gear' that made our climb much lighter and helped us gain altitude.

The potential energy (customers and services) accumulated during those climbs is precisely what explains the transformation in our business, from a regional credit bank to a unique digital ecosystem that combines five different avenues of monetization – banking, shopping, insurance, investments, and credit – and currently serves over 11 million customers.

Over the years we built a business model that offers high value to both customers and investors. A complete and freely available digital platform. **A unique ecosystem that unites efficiency and convenience.** As a consequence, we are acquiring around 2 million customers every quarter at a low acquisition cost, with lean technology structure and reduced customer servicing costs.

We reached the zone of excellence in April, with a Net Promoter Score (NPS) of 84 points. This means, we also earned a large number of promoters from amidst our customers, who help us keep organic traffic high for acquiring new accounts.

How should we best leverage this potential energy? We know there's still a great distance to be traveled on our path, and that we are well-positioned with a large customer base, with scale, and several sources of monetization, and that we will do so by continuously investing on data intelligence so we can increase product and service cross-selling and market share.

In addition to having a disruptive model with high-growth in revenues from services, the digital transformation of our business also positively impacts our credit operations. Today we are achieving exponential growth in deposits at extremely low funding costs. In other words, our 'uphill hikes' have taken us to a sweet spot, or unique positioning, at the intersection of Credit, Financial Services and E-Commerce.

Therefore, today we benefit from a hybrid revenue stream, that combines NII and Fee Income, and is much more relisilient. Moreover, we have been able to leverage our monetization regardless of the economic cycle, and that makes further climbs much easier to accomplish.

CEO's Letter

We continue to leverage energy and investing in the growth of our operations, in developing new products, executing new operations, acquiring customers, technologies and seeking high levels of stability, security, and integrity. We are thus constantly generating enormous potential energy to support both our current and future growth.

As our customer base grows and matures, we continue our journey to the highest peaks of monetization. Customer activation is on the rise, and as these entrants become acquainted with our platform, they engage with our products and services even more – reflecting on our constant growth in our cross-selling rate, now at 3.21 products per customer this quarter.

Our journey has been built with seriousness and commitment to our shareholders, customers and stakeholders, who understand and believe in our disruptive, innovative business model, based on growth and on **looking at a future of many opportunities.** This grains traction as our customers come to Inter and find a variety of products and services, new experiences and new lifestyles. And that's what we have to offer, and more every day.

Our climb up here makes us proud. On April we celebrated the 3rd anniversary of our IPO, with a market cap that is 30 times larger than when we debuted. And, as a crowning achievement, BIDI11 joined the Ibovespa, IBRX and on MSCI indexes.

Today we have more than 2,300 employees, our orange-blooded people, to whom I am thankful of the commitment and daily engagement with Inter. We also have over 125,000 shareholders who believe in our business and to whom I also am thankful for the trust they put on our work. I am committed to making Inter continue to grow, consistently, and delivering an ever more robust company, with high quality results.

João Vitor Menin
Inter CEO

Main Highlights

_We firmed a new partnership with Sompo Seguros for 15 years. The base value of the operation is BRL 165 million.

_ We launched a key to give the option of "Cashback or Credit Limit" at Inter Shop – a Consumer Finance 2.0 iniciative in our platform.

Growth and engagement

_We reached 10.2 million customers in 1Q21, a growth of 106% YoY;

_ R$ 541.8 million in total revenues[1] in 1Q21, a growth of 95.0% YoY;

_ Over R$ 207 million in revenues from services[2] in the 1Q21, an annual growth of 113%;

_ Average revenue per client (ARPU) of R$ 190.80, an 8.5% increase YoY;

_ Decrease of 16.5% in Service cost per client[3] compared to the 1Q20, totaling R$ 122.30 in 1Q21;

_Net profits of R$ 20.8 million;

_ We signed two deals in April, the acquisition of a controlling interest in the Duo Gourmet operation, which will strengthen Inter Shop's food vertical and IM Designs, as part of the strategy of investing in new technologies capable of transforming our customers' experience.

Day to day banking

_R$ 7.0 billion in demand deposits, an annual increase of 174%, with an average account balance of R$ 1,300 per customer;

_R$ 7.6 billion were transacted during the 1Q21, a 173% growth over 1Q20;

_Card revenues increased 78% year over year, to R$ 81.7 million in the 1Q21.

_We improved the card experience for our clientes, with the launch of WhatsApp Pay, Apple Pay, Google Pay, Samsung Pay, virtual cards and secured credit card options.

Credit

_ Credit portfolio increased to R$ 11 billion, an annual increase of 97.1% YoY;

_ Credit origination totaled R$ 3.7 billion in 1Q21, an annual increase of 173%, highlighted by the origination from payroll loans, reaching an annual growth of 246%.

Inter Shop

_ Transactions totaled R$ 676 million (GMV) in the 1Q21, an annual growth of 1,648%;

_ R$ 1.8 billion in GMV in the last 12 months (LTM), a 50% growth over the 4Q20 LTM;

_ Over R$ 41.2 million in revenues in 1Q21, a 3,611% increase over 1Q20;

_ 361,000 new customers brought in during the 1Q21, a 178% growth YoY, reaching 1.7 million active LTM customers;

_ Recurring clients totaled 67%, that is, more than a half of the clients who made purchases in the 1Q21, had already used our Shopping previously.

Inter Seguros

_367,000 insureds in the 1Q21, a 385% growth YoY;

_Revenues increased 193.4% in the year, to R$ 19.6 million in the 1Q21;

_R$ 35 million in premiums in the 1Q21, 44% above the same period in 2020;

_We increased insurance penetration in our base 2.3x in a year, to 3.9%, which proves our cross selling capability.

Inter Invest

_Assets under custody (AuC) totaled 1Q21 at R$ 52 billion, an annual growth of 154%;

_Active clients on the investment platform totaled 1.5 million during 1Q21, nearly 15% of our customer base;

_Revenue from investments grew 41% to R$ 15 million in the 1Q21.

[1] Total revenues = revenues from financial intermediation + revenues from services (gross of cashback) + other operating revenues;
[2] Revenues from management services = including revenues from services, operating revenues, floating, exchange rate revenues and Inter Shop anticipation. Revenue allocation is managerial, unaudited, and subject to review;
[3] CTS = [(administrative expenses + personnel expenses + other operating expenses – cashback operations) * 4] – [CAC * number of opened accounts] ÷ number of digital accounts.

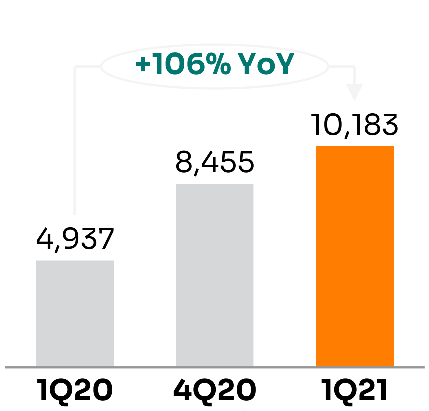
Earnings Release

Growth

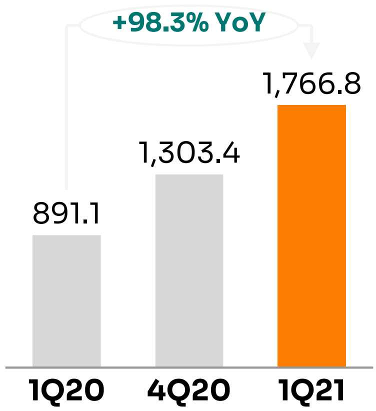
We continue at an accelerated pace of growth. Our digital accounts totaled 10.2 million in 1Q21, an increase of 106% compared to 1Q20. 806,000 accounts are business and SMB customers, representing 8% of our customer base.

We recognized over 1.7 million of new accounts in the 1Q21, an increase of 98.3% YoY. On average, we opened 29,000 accounts per business day in the quarter.

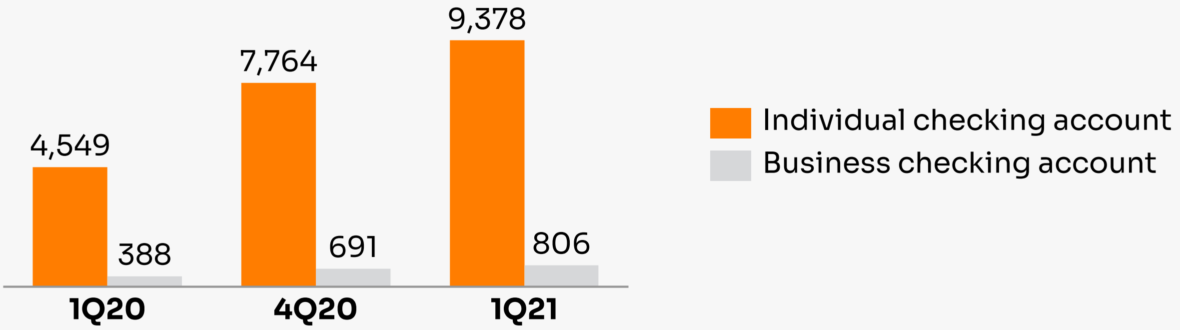
Digital accounts
In Thousand



Accounts opened
In Thousand



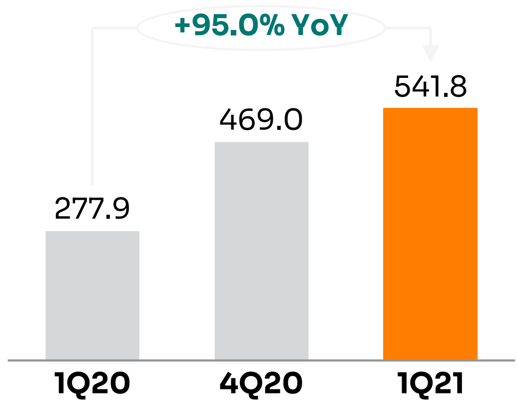
Digital accounts
In Thousand



Total Revenues

Total revenues[4] totaled R$541.8 million in the 1Q21, an increase of 95.0%, leveraged by the revenues from services.

Total Revenues
In BRL Million

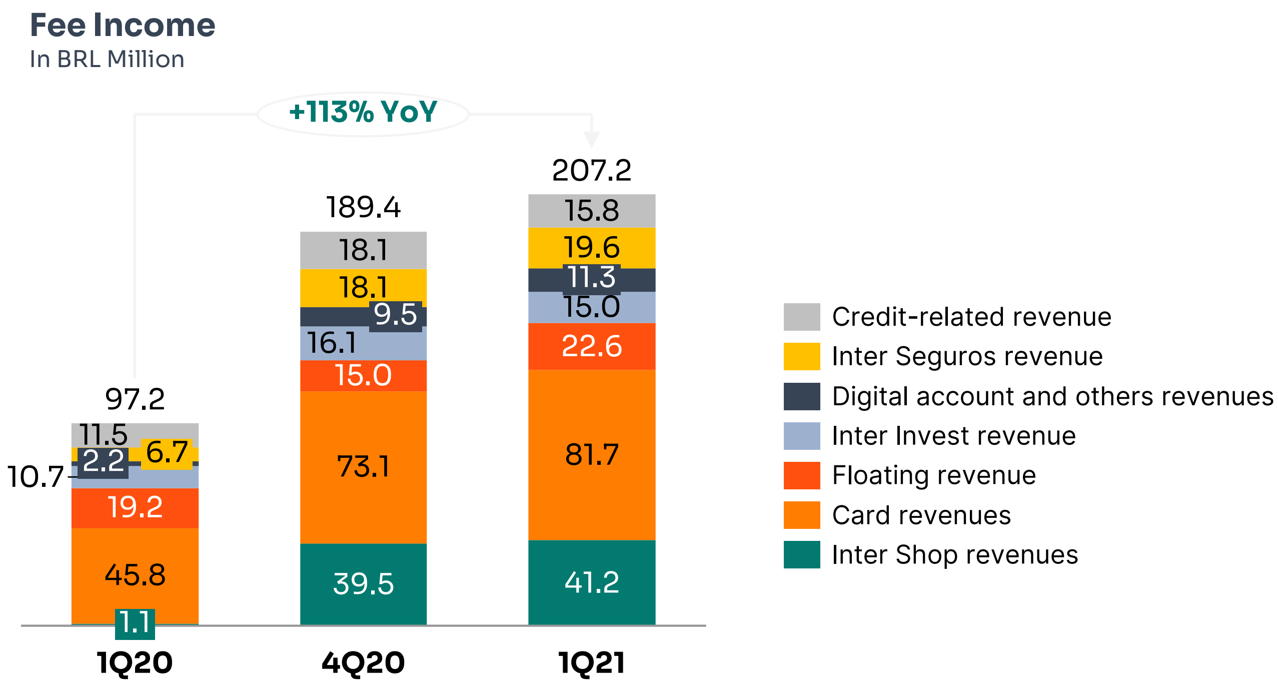


[4]Total Revenues = revenues from financial intermediation + fee income + other operating revenues.

Fee Income

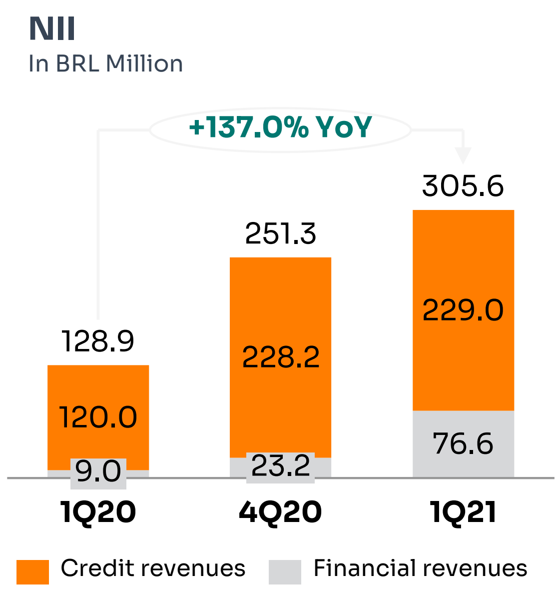
In the 1Q21, revenues from services[5] totaled R$ 207.2 million, an increase of 113% compared to the first quarter of 2020.

Revenues were mainly leveraged from revenue increases in Inter Shop and Inter Seguros, in which revenues totaled R$ 41.2 million and R$ 19.6 million respectively, in the first quarter of 2021.



Net credit revenues of funding cost

The gross profit from financial intermediation before the allowance for doubtful debts, composed of the credit revenues, net of borrowing costs, plus finance income, totaled R$ 305.6 million in the 1Q21, an increase of 137% year-over-year, and 21.6% in the quarterly comparison. Net financial margin (NIM) was 6.0% in the 1Q21.

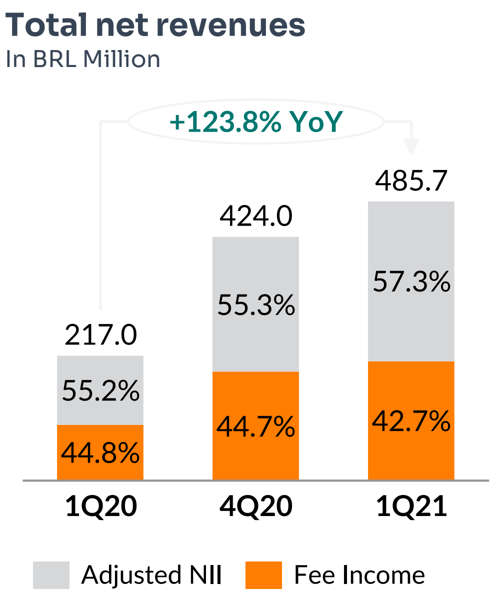


[5]Include service revenues, operating revenues, floating revenues, and foreign exchange revenues as shown in the table.

We review the managerial allocation of free income metodology between the avenues in order to make the managerial revenues closer to what we believe to be the services revenues of each one of our business avenues. The data is available in our historical data.

Total net revenues

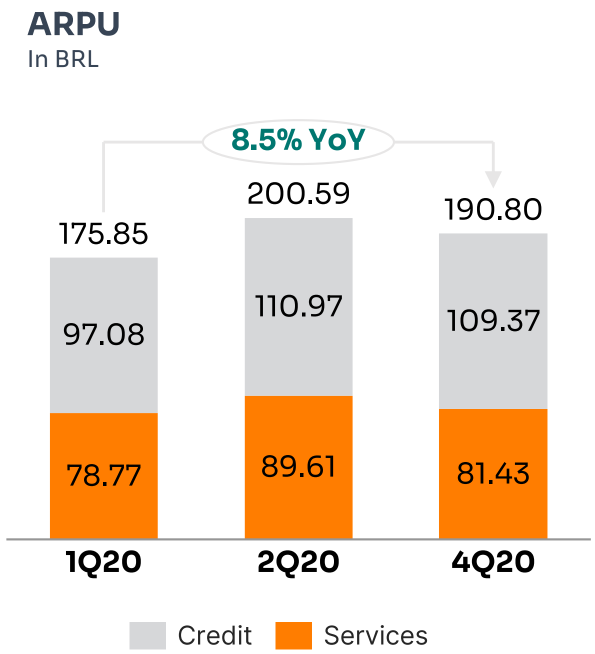
In the 1Q21, total net revenues[6] were R$ 485.7 million, a 123.8% growth year-over-year.



	1Q21
Income from financial intermediation	**361.8**
(-) Expenses from financial intermediation	56.2
(=) NII	**305.6**
(-) intermediação financeira revenues allocation in the avenues	27.2
(=) Adjusted NII	**278.4**
(+) Fee and operating income	207.2
(=) Total Revenues	**485.7**

Average revenue per user (ARPU)

Our Average revenue per customer (ARPU)[7] was R$ 190.80 of which R$ 83.43 related to revenues from services and R$ 109.37 to credit revenues (NII).



Highlight to the **service ARPU**, which **grew by 9%** in the quarter comparison, mainly driven by Inter Shop and Inter Seguros.

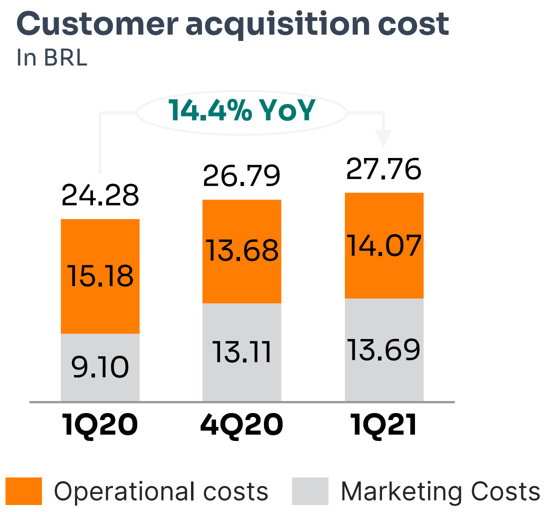
[6]Total Net Revenues = Adjusted NII + Servicwhich floating revenues Adjusted net NII and income from financial intermediation of Invest, Inter Shop and Inter Seguros avenues, usually considered Service Revenues.

[7]Credit ARPU = [(Adjusted NII) * 4] / number of digital accounts; ARPU services = [(service revenues)*4] / number of digital accounts.

With the new service revenues allocation, the service revenues representativity historic in relation to total net revenues and ARPU were calculated.

Customer Acquisition Cost (CAC)

In the 1Q21, customer acquisition cost totaled R$ 27.76 per customer. The increase of 14.4% in the year resulted from the 50% increase in marketing costs. Such increased marketing investment has positively contributed for the conversion of clients: around 29,000 new accounts per business day were opened during the 1Q21.



Cost to Serve (CTS)

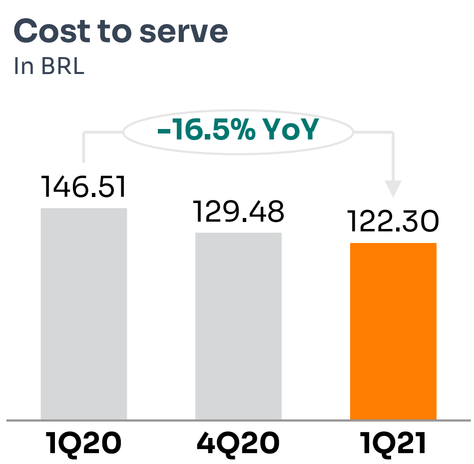
CTS[8] decreased 16.5% year-on-year, reflecting our gains in scale in an increasingly larger and more active customer base.

CTS is net of cashback expenses, as we use it as a strategy for customer activation.

We offer cashback on 3 kinds of transactions:

_ **Inter Shop:** purchases in the shopping
_ **Day-to-day banking:** credit card purchases
_ **Inter Invest:** investment funds

Registered Pix keys clients receive turbcharged Cashback

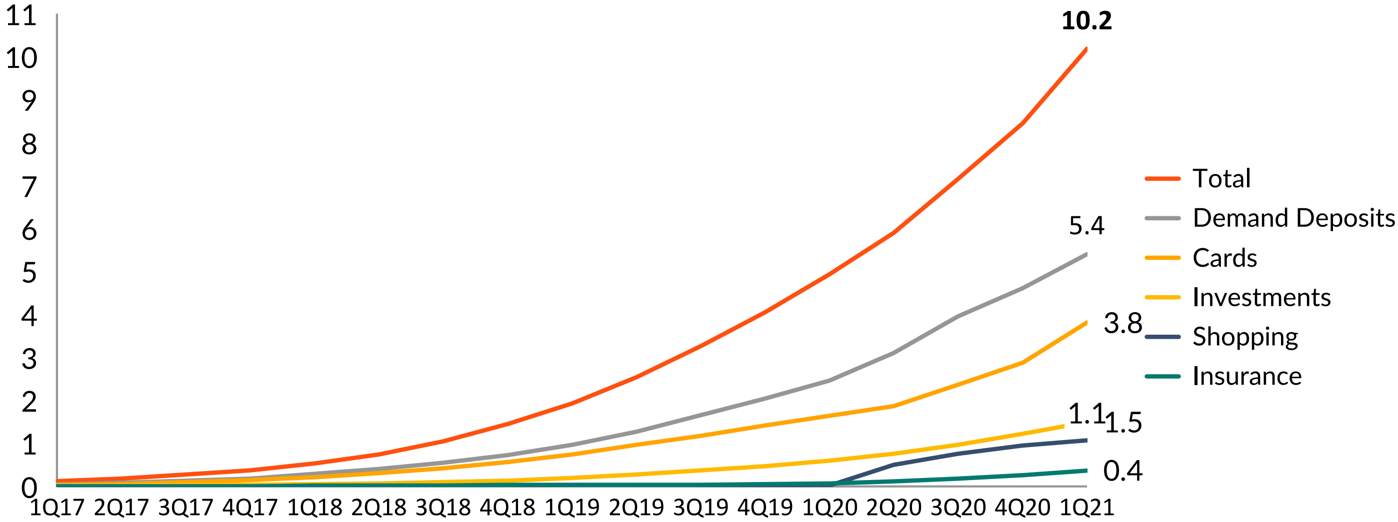


[8] CTS = [(Administrative expenses + personnel expenses + other operating expenses - cashback expenses) * 4] – [CAC * number of checking accounts opened in the quarter] + number of digital checking accounts.

Engagement

Active customers in the quarter

In Million



The strategy of offering a complete ecossistem which combines credit, financial services and e-commerce is essential for us to increase our clients engajament. In 1Q21, we reachead 5.9 million active clients, and count with 65% of activit of clients who iniciated the relationship with Inter over 3 years ago.

The average of products consumed per active clients (CSI) is also bigger to mature cohorts. The 1Q21 CSI totaled 3.21 and already overcome 3.6 to oldest cohorts.

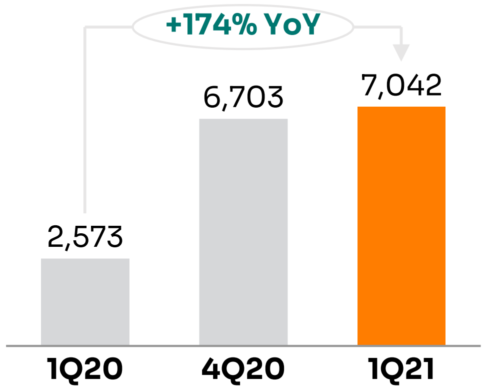
QAU	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Until 4Q16	58.6%	61.2%	62.3%	63.2%	63.6%	63.9%	64.0%	64.6%	64.7%	64.4%	64.5%	64.4%	63.6%	63.9%	61.0%	61.1%	62.8%
1Q17	43.1%	63.4%	65.9%	67.9%	69.4%	70.1%	70.4%	70.5%	70.9%	71.0%	71.2%	71.2%	70.3%	70.6%	67.6%	67.5%	69.5%
2Q17		46.4%	66.3%	68.8%	70.6%	71.7%	72.3%	72.4%	72.8%	72.9%	72.9%	72.9%	72.1%	72.3%	70.0%	69.9%	72.2%
3Q17			44.5%	65.3%	67.8%	69.1%	69.9%	70.2%	70.6%	71.0%	71.1%	71.2%	70.2%	70.7%	68.0%	67.9%	69.8%
4Q17				45.4%	67.9%	70.1%	70.8%	71.4%	71.9%	72.3%	72.6%	72.7%	71.7%	72.2%	69.8%	69.8%	71.9%
1Q18					49.6%	69.0%	70.4%	70.8%	71.4%	71.9%	72.2%	72.3%	71.4%	71.9%	69.9%	69.8%	71.9%
2Q18						47.4%	65.9%	67.0%	67.7%	68.4%	68.8%	69.0%	68.1%	68.8%	66.5%	66.5%	68.3%
3Q18							44.8%	61.6%	62.8%	63.8%	64.6%	64.9%	64.1%	64.9%	62.5%	62.6%	64.4%
4Q18								36.3%	52.3%	54.4%	55.4%	56.1%	55.7%	57.0%	56.6%	56.9%	58.7%
1Q19									41.8%	59.2%	60.9%	61.5%	60.9%	62.2%	62.3%	62.6%	64.5%
2Q19										40.4%	57.4%	58.7%	58.0%	59.9%	60.9%	61.3%	63.2%
3Q19											40.8%	58.1%	57.8%	60.2%	61.9%	62.4%	64.4%
4Q19												36.0%	49.5%	52.7%	55.4%	56.4%	58.5%
1Q20													36.6%	52.7%	56.2%	57.3%	59.4%
2Q20														44.7%	61.1%	61.7%	63.3%
3Q20															46.7%	60.7%	62.6%
4Q20																37.9%	53.3%
1Q21																	43.1%

Quarter CSI	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21
Until 4Q16	1.26	1.31	1.34	1.36	1.38	1.39	1.41	1.43	1.47	1.50	1.51	1.53	1.54	1.55	1.59	1.73	1.74
1Q17	2.18	2.50	2.61	2.64	2.70	2.72	2.76	2.80	2.99	3.01	3.00	3.02	3.05	3.05	3.24	3.50	3.65
2Q17		2.32	2.74	2.72	2.74	2.78	2.82	2.85	3.04	3.06	3.06	3.09	3.09	3.10	3.28	3.54	3.67
3Q17			2.39	2.75	2.71	2.72	2.77	2.81	3.00	3.02	3.01	3.03	3.04	3.04	3.24	3.49	3.65
4Q17				2.37	2.77	2.73	2.77	2.81	2.99	3.02	3.01	3.04	3.04	3.05	3.26	3.50	3.65
1Q18					2.42	2.75	2.74	2.77	2.96	2.98	2.96	3.00	3.00	3.00	3.20	3.42	3.57
2Q18						2.37	2.71	2.67	2.84	2.86	2.84	2.87	2.87	2.89	3.11	3.31	3.45
3Q18							2.36	2.67	2.77	2.77	2.76	2.78	2.78	2.80	3.04	3.23	3.37
4Q18								2.42	2.86	2.80	2.76	2.77	2.77	2.79	3.01	3.20	3.33
1Q19									2.55	2.92	2.83	2.83	2.83	2.85	3.05	3.23	3.38
2Q19										2.57	2.89	2.83	2.81	2.82	3.03	3.20	3.35
3Q19											2.59	2.89	2.82	2.82	3.02	3.18	3.34
4Q19												2.54	2.84	2.80	2.97	3.13	3.28
1Q20													2.54	2.83	3.00	3.13	3.29
2Q20														2.50	3.04	3.10	3.25
3Q20															2.62	3.05	3.19
4Q20																2.56	3.22
1Q21																	2.88
Total	**1.32**	**1.51**	**1.72**	**1.9**	**2.08**	**2.2**	**2.31**	**2.41**	**2.59**	**2.66**	**2.68**	**2.72**	**2.73**	**2.75**	**2.94**	**3.06**	**3.21**

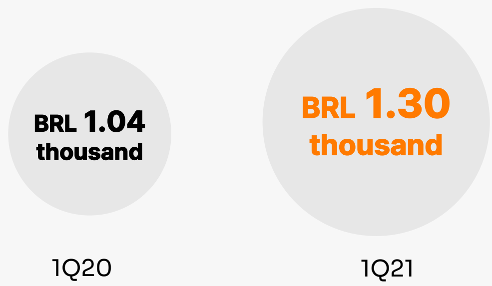
Demand Deposits

The volume of demand deposits reached R$ 7.0 billion in 1Q21, an increase of 174% YoY, higher than the increase in the number of customers. The average account balance exceeded R$ 1,300.

Demand deposits
In BRL Million



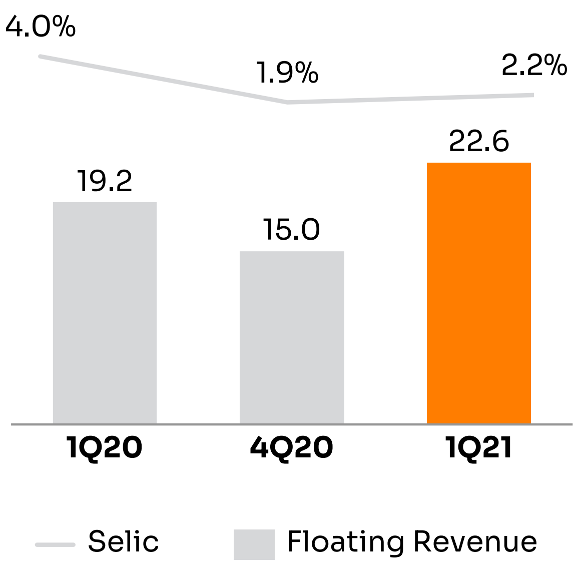
Average Balance



As with activation and cross selling levels, the average balance in our customer's accounts increases as the relationship becomes more mature. For example, the average balance of demand deposits of customers in the 1Q19 cohort is 61% higher today than when they started their relationship with Inter.

Floating revenues grew by 17.9% in 1Q21 when compared to 1Q20, to R$ 22.6 million, even with the Selic down.

Floating Revenue
In BRL Million



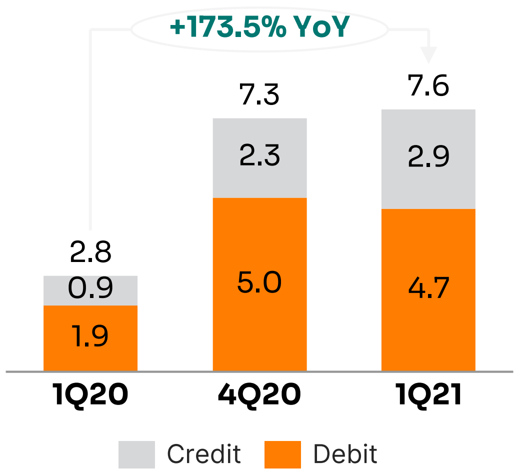
Floating revenue is calculated on a managerial basis and is represented by the balance of non-compulsory demand deposits applied at 100% of the CDI.

Payments

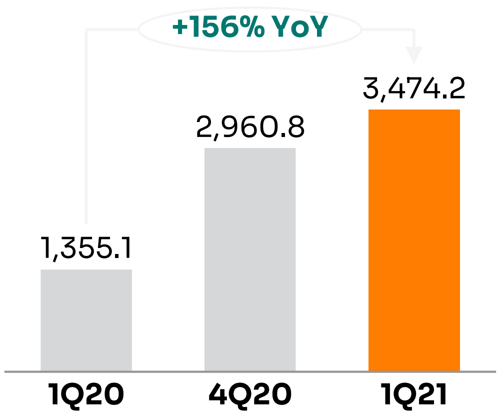
Cards

More than 3.4 million multiple cards were used in 1Q21, a volume 156% higher than in 1Q20. The volume traded in credit increased 173.5% in the annual comparison, driven by the increase in limits, mainly after the launch of the CDB + Credit Limit product.

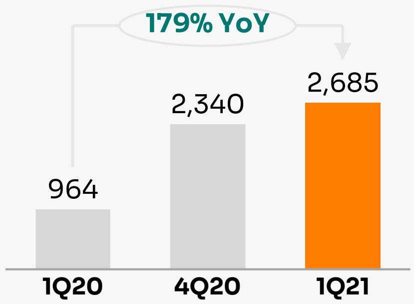
Transacted volume
In BRL Million



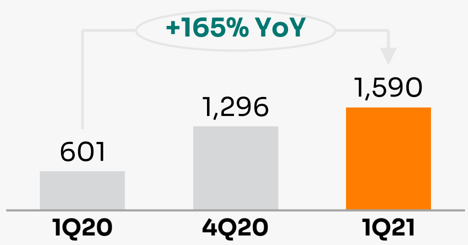
No. of used cards
In Million



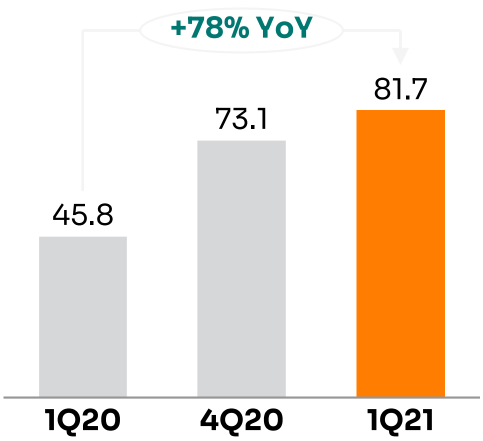
No. of debit cards used
In Thousand



No. of credit cards used
In Thousand



Cards revenue
In BRL Million



Card revenues grew 78.2% YoY and totaled R$ 81.7 million in 1Q21, divided into R$ 20.7 million in performance revenues and R$ 61.0 million in exchange revenues.

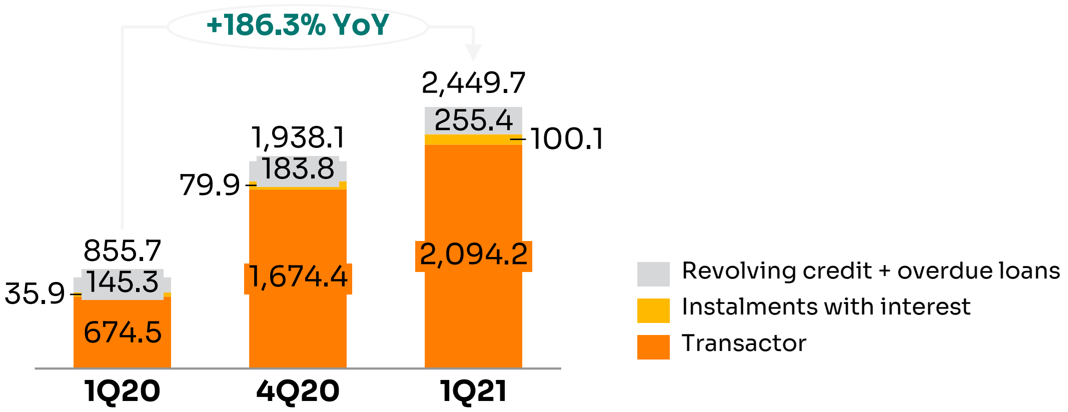
This growth was mainly driven by exchange revenues, which jumped 208% in the annual comparison.

In March, we started the integration with Apple Pay, complementing our availability in digital wallets, which already included Google Pay since October 2020.

Cartão de crédito

A carteira de cartão de crédito atingiu R$ 2,5 bilhões no 1Q21. Deste valor, R$ 355 milhões correspondem a créditos rotativo e parcelado que geram receitas de juros.

Credit card portfolio
In BRL Million



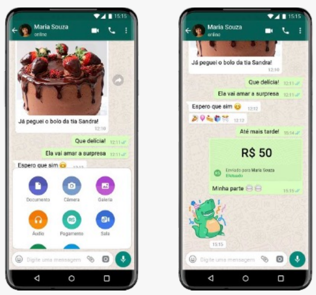
Pix

In 1Q21 we carried out about 9% of all Pix transactions in the country, exceeding 65 million transactions.

In addition, more than R$ 32 billion were traded via Pix with an average ticket of R$ 498.21. Of these, R$ 17 billion were received at Inter accounts by our account holders.

WhatsApp Payments

The payment service via WhatsApp is gradually being released in Brazil and we are one of the first institutions to connect with this new tool. We have already started a VIP List for registered customers and employees.



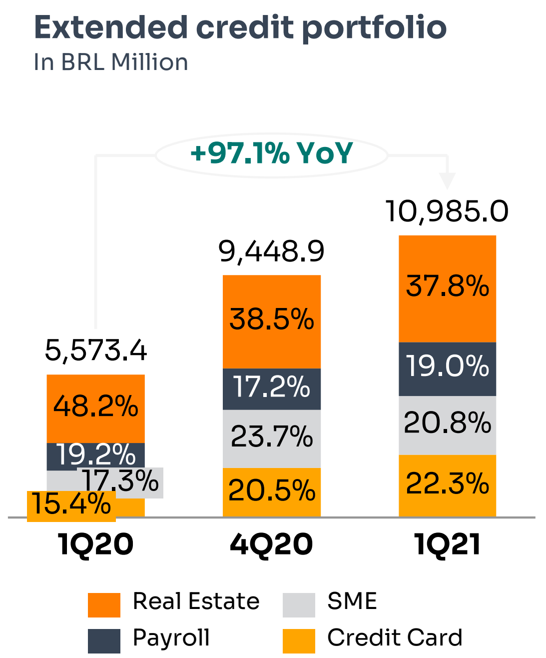
Adquirência

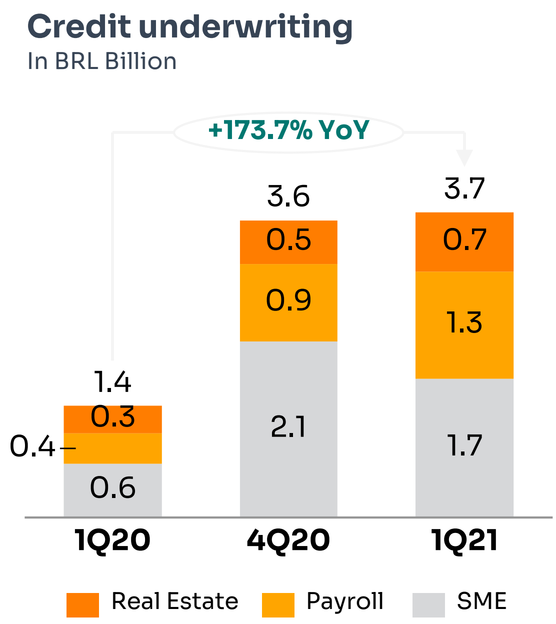
In 1Q21, we reached more than 373,000 active banking locations and approximately R$ 2.7 billion in payment volume. Of these, R$ 46.7 million refer to payments made via registrar Granito to more than 5,000 customers, of which 1,300 are individuals and 3,700 are businesses. In 1Q21, 5.7% of Granito's Total Payment Volume (TPV) was domiciled at Inter. Our expectation for growth in POS and banking locations in the coming quarters is even higher.

Credit

The extended loan portfolio[9] reached R$ 11 billion, with an increase of 97,0% in the annual comparison. The total portfolio's NPL was of 2.6% in the first quarter of 2021 (1Q21), a reduction of 2.0 pp in comparison with 1Q20.

We reached production records and achieved R$3.7 billion in credit underwriting, with emphasis on payroll loans, which grew 246% YoY.





The loan portfolio's considerable growth continues to be buttressed by a conservative strategy of collateralized credit products. Therefore, we have managed to grow in a sustainable way while showing good NPL and coverage ratio indicators.

NPL	1Q21	4Q20	ΔQoQ	1Q20	ΔYoY
Real Estate Credit	2.8%	3.0%	-0.3 pp	5.0%	-2.2 pp
SME Loans	0.0%	0.2%	-0.1 pp	0.1%	-0.1 pp
Payroll Loans	2.9%	3.2%	-0.2 pp	3.7%	-0.8 pp
Total	2.6%	2.8%	-0.3 pp	4.6%	-2.0 pp

Coverage Ratio	1Q21	4Q20	ΔQoQ	1Q20	ΔYoY
Real Estate Credit	44.8%	42.1%	2.7 pp	37.6%	7.2 pp
SME Loans	873.2%	208.5%	664.8 pp	241.6%	631.6 pp
Payroll Loans	76.6%	70.4%	6.2 pp	78.4%	-1.8 pp
Total	86.7%	78.8%	7.9 pp	61.9%	24.8 pp

[9]Extended credit portfolio includes debentures, CRAs and CRIs.

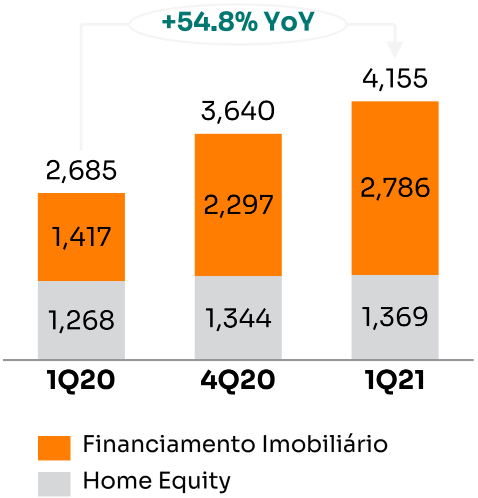
Real estate credit

The real estate credit portfolio reached R$ 4.2 billion in 1Q21, an expansion of 54.9% in 12 months, with a Loan to Value (LTV) of 46.5% and NPL of 2.8%. Revenues from the real estate credit portfolio were R$ 143.2 million in 1Q21, a growth of 34.5% YoY.

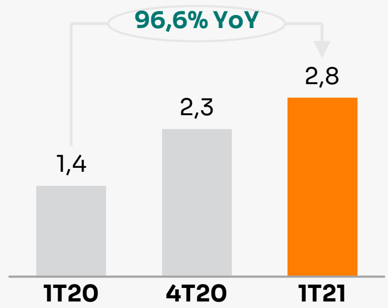
With the 96.8% growth in real estate financing and the greater exposure in SBPE financing, the composition of the real estate credit portfolio has evolved significantly towards a profile with lower risk of default.

Over 51% of the real estate credit origination resulted from clients who already had an Inter account

Real estate credit portfolio
In BRL Million



Mortgage loans
In BRL Billion



Payroll loans

The balance of the payroll loan portfolio totaled R$ 2.1 billion, an increase of 95.3% YoY. Revenues[10] exceeded R$ 111.7 million in 1Q21, 57.2% higher than in 1Q20.

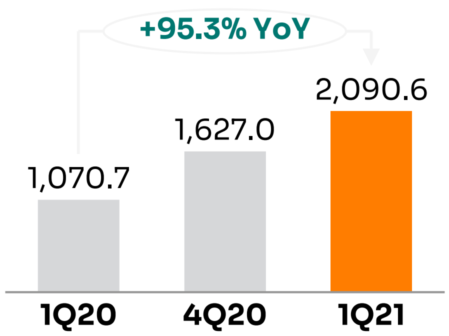
NPL in the period was 2.9%, down 0.8 pp compared to 1Q20.

SME credit

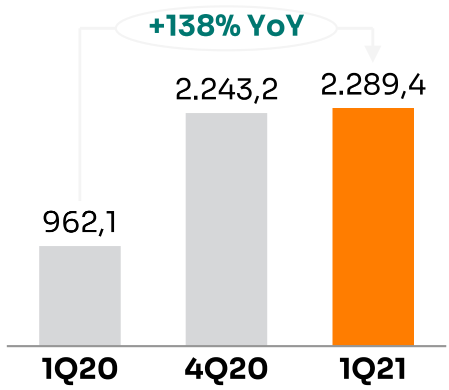
In 1Q21, the expanded corporate loan portfolio[11] was R$ 2.3 billion, an increase of 137% YoY, mainly concentrated in Supply Chain Finance operations.

NPL decreased 0.09 p.p. YoY, reaching 0.04% in 1Q21. Revenues were R$ 30.3 million in 1Q21, an increase of 138.4% YoY.

Payroll lending portfolio
In BRL Million



SME credit portfolio
In BRL Million



[13] Includes credit card revenues
[14] Includes Debentures and CRAs.

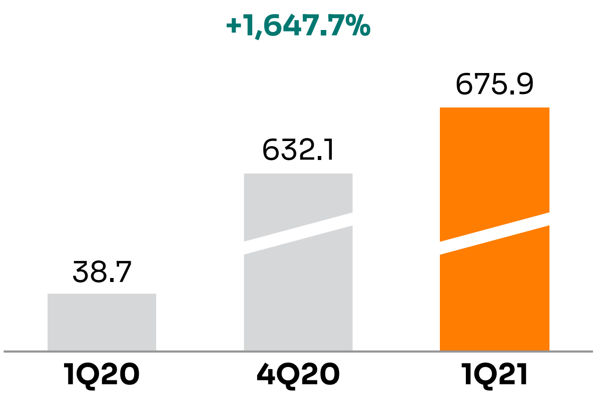
inter shop

In 1Q21, we had 1.1 million active customers at Inter Shop, of which 67% are recurring customers and have already used our platform for other purchases in previous quarters. In all, 1.7 million customers made purchases in the last 12 months (LTM).

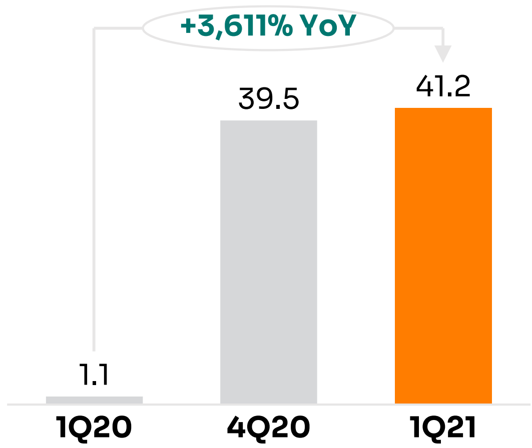
Total sales volume (GMV) reached R$ 676 million, an increase of 1,648% in the annual comparison. In the last 12 months, we reached R$ 1.8 billion in GMV, an increase of 50% compared to LTM 4Q20, which was R$ 1.2 billion. End-to-End partnerships represented 49% of the total GMV on our platform, and have been gaining an increasing share as we add more partners and products in this modality.

With the progress made in data intelligence, in addition to attracting new customers to our Shopping, we are able to increase the recurrence of customers on the platform by conducting campaigns and promotions directed to each customer profile.

Gross merchandise volume (GMV) Inter Shop
In BRL Million



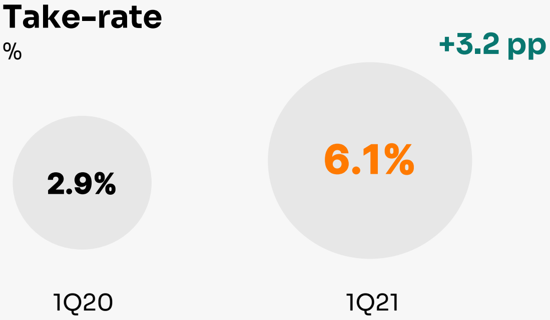
Inter Shop revenues
In BRL Million



Inter Shop's revenues were R$ 41.2 million in 1Q21, an increase of more than 37xin the quarterly comparison, resulting from the growth of our market share.

The cashback volume distributed by Inter Shop was R$ 34 million in 1Q21, and the Inter Shop's contribution margin (revenues net from cashback) was 17%.

Take-rate
%



_We launched three new fronts in 2021 :

-Learning Platform (a platform with more than 3,000 online courses integrated to the App);

-Inter Pass (a toll tag, with access to more than 420 road tolls in Brazil);

-Start of operations in the US by offering cashback through the Go Inter website.

_We continue to rapidly expand our portfolio of partners:

-More than 3,000 partners in more than 10 services (recharge, gift cards, parking, short-term parking, end-to-end shopping, affiliate shopping, travel, toll booths, courses, fuel)

-315 partnerships in Shopping, adding 65 new stores in Brazil and the US in 1Q21;

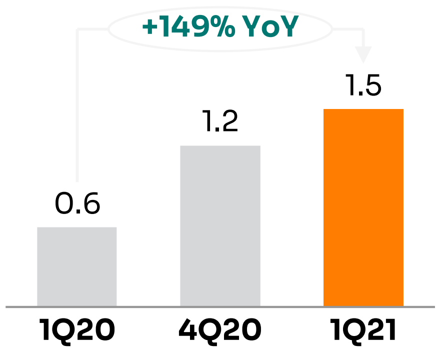
-58 stores 100% integrated into the app (end-to-end);

-Over 200,000 SKUs available via the end-to-end.

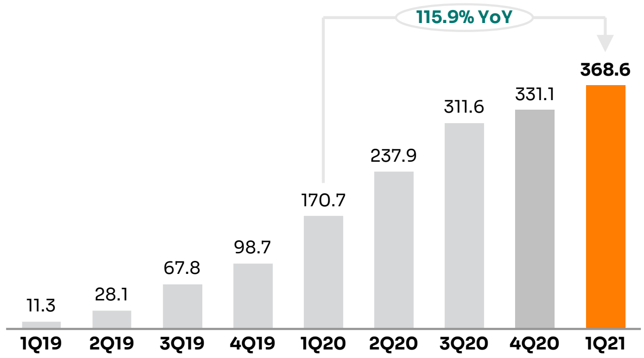
inter invest

We reached 1.5 million investing customers in 1Q21, an increase of 149% in the annual comparison. Of these, more than 368,000 had shares held in Inter in 1Q21, an annual growth of 116%.

Inter Invest active users
In Million

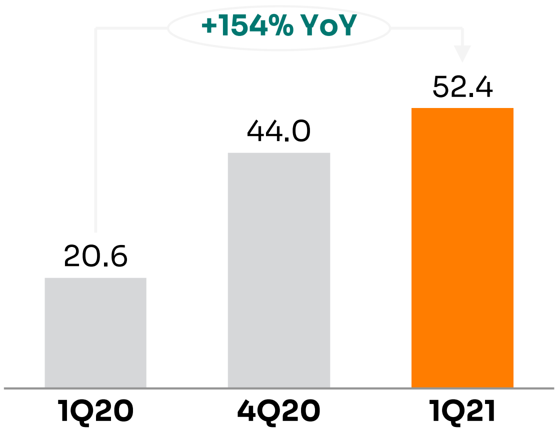


Customers with custodied shares
In Thousand



In 1Q21, the volume of funds under custody12 (AuC) reached R$ 52 billion, of which R$ 15.0 billion refer to the funding balance including demand deposits.

Assets under custody
In BRL Billion



Inter Invest revenues[13]

1Q20	1Q21
BRL 10.7 MM	BRL 15.0 MM

In 1Q21, we made several improvements, new products and services available in the App:

_Inter Track, monitoring the history and performance of shares traded through our home broker;
_Tryd and HB Pro, investment tools with annual, half-yearly and monthly plans
_Tesouro Direto, with investment and redemption integrated into the App;
_Content platform, with market-relevant reports and information available directly on the App;
_Variable Income brokerage notes, directly accessible from the app;
_Investment community, with new functionalities;
_B3 operating limit, display integrated in the App.

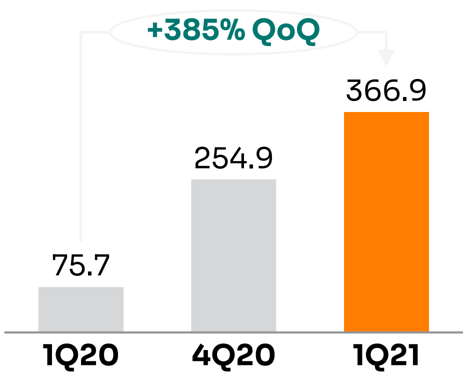
[12]Considers demand deposits;
[13] We reviewed the methodology for allocating revenues between avenues and reviewed the history. Inter Invest Revenues is the sum of Inter DTVM and Inter Asset revenues.

In 1Q21 the remarkable growth pace in our policyholder portfolio were maintained, growing 385% in one year, from 75,700 to 366,900. With a greater focus on the digital lineup, we made a change to the operation's premium mix, as products of this nature yield higher commissions and lower premium tickets.

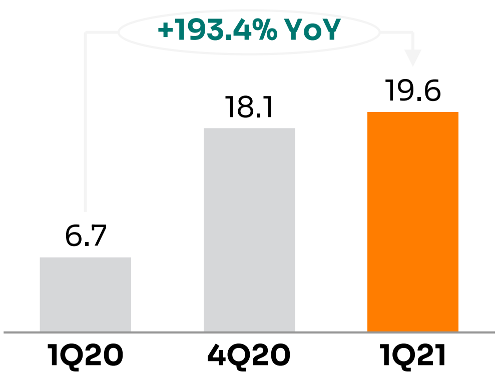
In this context, the net premium increased 44% in 1Q21, reaching R$ 34.7 million. We tripled our revenue within one year, reaching R$ 19.6 million in 1Q21, which is equivalent to all revenue for the year 2019. Our net income were R$ 13.9 million, an increase of 251% YoY.

This scenario is the result of our strategy to generate scale, recurrence and resilience to the model, while focusing on the launch of new products. Our 2021 pipeline have products such as cell phone insurance, guarantee insurance and the Open Health Platform.

Inter Seguros active users[14]
In thousand



Insurance revenues
In BRL Million



Results	1Q21	4Q20	ΔQoQ	1Q20	ΔYoY
Insurance Revenues	19.6	18.1	7.9%	6.7	193.4%
EBITDA	16.3	15.2	7.3%	4.7	245.4%
EBITDA Margin	88.4%	89.2%	-0.8 pp	75.3%	13.1 pp
Interseguros Net Income	13.9	13.1	6.2%	4.0	251.8%

_We formalized our partnership with **Sompo** for another 15 years in SFH-backed housing insurance. The base value of the operation is R$ 165 million, and it includes triggers that guarantee us to capture possible upsides in case of over-perfomance.

_We were awarded best Insurance solution in Brazil by **CFI.co**, an institution supported by the European Union and the World Bank that recognizes companies for their excellence in their industries and in the countries in which they operate, which attests to our model of transparency and customer focus.

[14] Insureds: customers or the object of the contract (home, car, social security, consortia, etc.)
[15] We reviewed the methodology for allocating revenues between avenues and reviewed the history

Avanços ESG

2020 Annual Report

After we launched our first official document on sustainability in early 2020, the Report on the Sustainable Revolution, we started working on the internal development of a new reporting model, the Annual Report.

In our first Annual Report, we were able to zoom in on the interfaces of our business model with the FASG (Financial, Environmental, Social and Governance) pillars – our adaptation of the acronym ESG (Environmental, Social and Governance).

Besides describing how we generate value in each of these pillars, we provided further information on our Risk Management and how the Technology sustains our exponential growth.

We follow the reporting standards of the **Global Reporting Initiative (GRI),** an international organization that, through its indicators, helps institutions to report with transparency the information they deem most relevant to their business, society and the environment.
We reported the GRI Standards' Essential option and were subject to external auditing. Moreover, we seek to correlate the content with the **17 Sustainable Development Goals (ODS)** of the 2030 Agenda and their respective goals, keeping our ongoing commitment to the **Global Pact**, to which we became a signatory in 2020.

The 2020 Annual Report may be accessed **here**.

Materialidade 2021

We understand that Inter is a digital ecosystem under constant evolution and, as such, it is necessary to make possible adaptations in our methodology of listening to stakeholders, in order to reflect the changes in our business lines.

In this context, **we are developing a new listening process,** where we include the materiality of our diverse business avenues, not restricted to the banking market's standard material themes so that we are able to better direct our engagement plans and improve the quality of our relationship with all stakeholders. We have the intention of renewing our materiality annually, to capture the updated perception of our business model**.**

Be part of our Listening to Stakeholders 2021 here.

Consolidated Balance Sheet (BRL Thousand)

Assets	1Q21	4Q20	1Q20
Cash and cash equivalents	**895,993**	**487,461**	**2,643,429**
Securities	**20,008,909**	**18,719,830**	**7,395,127**
Interbank investments	1,083,155	2,192,537	169,538
Marketable Securities	6,572,709	5,813,381	1,365,362
Interbank accounts	1,746,884	1,709,729	580,065
Interbranch accounts	46	22	4
Credit Portfolio	10,020,074	8,600,094	4,984,878
Loan Operations	7,337,095	6,235,376	4,181,533
Other credits with credit operating characteristic	2,937,290	2,570,503	967,508
Allowance for Loan Losses	(254,311)	(205,785)	(164,163)
Derivative financial instruments	548,835	349,040	295,280
Other financial assets	18,603	27,513	-
Tax Credit	**258,442**	**156,383**	**85,888**
Investments	**91,163**	**1,105**	**1,105**
Property, Plant and Equipment for use	**32,292**	**29,899**	**26,923**
Intangible	**303,420**	**224,514**	**128,146**
Other Assets	**224,760**	**203,894**	**171,936**
Total do ativo	**21,247,541**	**19,795,573**	**10,452,554**

Liabilities	1Q21	4Q20	1Q20
Financial Liabilities	**17,944,471**	**16,424,471**	**8,279,966**
Deposits	**13,364,906**	**12,417,728**	**5,337,609**
Demand Deposits	7,041,733	6,703,356	2,573,152
Savings Deposits	935,359	887,666	346,240
Time Deposits	5,387,814	4,826,706	2,418,217
Open Market Funds	**164,877**	**97,606**	**264,921**
Accepted and Issued Funds	**1,704,893**	**1,729,436**	**1,685,182**
Interbank accounts	**2,008,975**	**1,610,106**	**777,483**
Interbranch accounts	**11,478**	**22,965**	**14,528**
Borrowing and Onlending	**26,909**	**27,405**	**29,312**
Derivative Financial Instruments	**83,198**	**56,757**	**19,419**
Other Financial Liabilities	**579,235**	**462,468**	**151,512**
Allowances	**21,258**	**20,613**	**18,510**
Shareholders' Equity	**3,281,812**	**3,350,489**	**2,154,078**
Total Liabilities and Shareholders' Equity	**21,247,541**	**19,795,573**	**10,452,554**

Consolidated Income Statement (BRL Thousand)

INCOME STATEMENT	2019	2020	1Q20	1Q21
Income from financial intermediation	**850,885**	**935,744**	**199,196**	**361,777**
Lending operations	644,187	854,068	190,213	285,193
Results with securities	62,581	35,070	(15,818)	88,367
Income from interbank investments	139,451	94,472	30,843	6,420
Results with derivative financial instruments	4,235	(54,419)	(10,577)	(21,062)
Transactions with financial assets sales or transfer	-	-	-	-
Results with foreign exchange	431	6,552	4,535	2,859
Expenses from financial intermediation	**(255,681)**	**(181,036)**	**(59,676)**	**(56,155)**
Funding expenses	(253,631)	(179,491)	(59,311)	(55,777)
Borrowings and onlendings	(2,050)	(1,545)	(365)	(378)
Transactions with financial assets sale or transfer	-	-	-	-
Gross profit from financial intermediation	**595,204**	**754,708**	**139,520**	**305,622**
Allowance for loan losses	**(130,959)**	**(214,168)**	**(50,399)**	**(94,797)**
Other operating income (expenses)	**(412,913)**	**(601,455)**	**(121,239)**	**######**
Fee income	130,457	317,322	44,359	139,382
Personnel expenses	(169,198)	(229,096)	(53,484)	(81,861)
Other administrative expenses	(322,530)	(578,264)	(108,019)	(203,256)
Taxes	(39,661)	(69,363)	(13,702)	(27,615)
Other operating income	56,909	129,852	34,340	40,649
Other operating expenses	(68,890)	(171,905)	(24,733)	(76,999)
Operating income	**51,332**	**(60,913)**	**(32,118)**	**1,124**
Other income (expenses)	**31,775**	**11,826**	**903**	**4,098**
Income before taxes and profit sharing	**83,107**	**(49,087)**	**(31,215)**	**5,221**
Income tax and social contribution	(5,859)	(13,166)	(1,743)	(20,316)
Deferred income tax	4,321	67,831	24,517	35,932
Accounting net result	**81,569**	**5,578**	**(8,441)**	**20,837**

Appendix

Relationship with the Customer

We use technology to offer an increasingly better platform and establish a partnership-based relationship with our customers in each of our areas.
This relationship is made very present on social networks, where our engagement grows every day.

Assessment of the App

4.7 on the Google Play Store

4.8 on the App Store

Followers on social networks

More than 3.4 million followers on social networks

 # accesses to App and IB

285 million accesses in 1Q21

Net Promoter Score (NPS)

82 as of March 2021

Financial Indicators

Shareholders' equity was R$ 3.2 billion, a 49.3% YoY variation, due to the Follow-on carried out in September 2020. The Basel Index17 was 24.1%, while the net result for the quarter surpassed R$ 20.8 million.

% / R$ milhões	1Q21	4Q20	ΔQoQ	1Q20	ΔYoY
ROAE (%pa)	0.9%	0.2%	0.7 p.p.	3.6%	-2.7 p.p.
ROAA (%pa)	0.2%	0.0%	0.1 p.p.	0.7%	-0.6 p.p.
Net Income	20.8	19.4	7.4%	(8.4)	n.a.
Total Assets	#####	19,795.6	7.3%	10,452.6	103.3%
Shareholders' Equity	3,281.8	3,350.5	-2.0%	2,154.1	52.4%
Extended Fee Income	207.2	189.4	9.4%	97.2	113.2%
Cost to Income Ratio	82.3%	83.5%	-1.2 p.p.	93.4%	-11.1 p.p.
Basel Ratio	24.1%	31.8%	-7.7 p.p.	28.6%	-4.5 p.p.
Cost of funding	49.5%	48.8%	0.7 p.p.	58.6%	-9.1 p.p.
NIM (% pa)	6.0%	5.7%	0.3 p.p.	7.5%	-1.6 p.p.

Loan-to-Value (LTV) - Real Estate Credit	1Q21	4Q20	ΔQoQ	1Q20	ΔYoY
Mortgage loans	51.3%	50.7%	0.5 pp	50.8%	0.4 pp
Home Equity	32.6%	32.2%	0.4 pp	38.9%	-6.2 pp
Total	46.5%	45.2%	1.3 pp	44.4%	2.1 pp

Managerial allocation of fee income

To provide a better understanding of the revenues generated by each of our avenues and their respective products, we proposed a managerial redistribution of our revenues. We allocated managerially as revenue from services, part of the revenue carried over into the “Income from financial intermediation” and “Other operating income” lines:

	Total Net Revenues	Managerial allocation of fee income | 1Q21							
Income Statement	**Accounting**	**Digital Account**	**Floating**	**Cards**	**Inter Invest**	**Inter Shop**	**Inter Seguros**	**Credit Accessories**
Other operating income (note 26)	40.6	7.4	-	20.7	2.7	-	5.7	4.2
Financial intermediation result	361.8	-	22.6	-	1.1	2.6	0.9	-
Fee income (note 23)	139.4	3.9	-	61.0	11.1	38.7	13.0	11.7
Total geral	**541.8**	**11.3**	**22.6**	**81.7**	**15.0**	**41.2**	**19.6**	**15.8**

Liquidity management

The liquidity risk management offers, on an independent basis, the daily control and monitoring of Banco Inter’s liquidity in conformity with Resolution 4557 of the Central Bank of Brazil, in conformity with the best market practices. The Bank always evaluates the liquidity indicators and the mismatches of assets/liabilities, including minimum cash level, cash level allocated to highly liquid assets (HQLA), potential cash needs in stress scenarios, among others. In addition, the Bank has a diluted basis of clients with cash deposits (and term deposits), as well as significant real estate credit notes (LCI) for issuance, which potentially ensures the stability in the liquidity management.

Market risk management

The Bank manages the market risk both considering the positions classified in the banking book and trading book. The risk management team monitors the mismatch of indices and the terms of put and call options, as well as analyze, on a daily basis, the strategies (and risks) assumed. Currently, the Bank has a market risk aligned with its business strategy and complexity, including the Bank’s Risk Exposure. In addition, Inter uses some tools, such as Value-At-Risk (VaR), delta EVE and delta NII in the periodical market risk management.

[17]100% TIER I

Glossary

Active clients:
Active clients are all those with Digital Account, who generated revenues during the quarter. It considers all products of the bank, Inter Seguros, Inter Shop and Inter DTVM.

Cross-Selling Index (CSI):
It is the average consumption per active client of all products of the Bank, Inter Seguros, Inter Shop and Inter DTVM in the quarter. It is calculated through the total number of products consumed in the period divided by the number of active clients in the same period.

Average revenues per user (ARPU):
The average revenues per client are calculated using the ratio between the annualized quarterly NII + Fee Income over total clients at the end of the period.

Net Interest Income (NII):
This is the gross income of the financial intermediation, before PDD. It can be calculated by means of the formula: Financial Intermediation Revenues - Expenses for Financial Intermediation.

Revenues from services:
It considers card revenues (exchange + performance), floating, investments, insurance, Inter Shop (gross cashback expenses) and ancillary revenues of credit and digital accounts.

Total revenues:
These are the revenues from financial intermediation added to the revenues from service provision and the other operating revenues.

Total net revenues:
It is represented by the sum of Adjusted NII and Fee Income.

Net Interest Margin (NIM):
This is a profitability measure obtained by the difference between the revenues from financial intermediation and the cost of funding, in relation to the profitable assets.
It is calculated by means of the ratio between the mean of NII for the last 5 quarters and the average profitable assets.
The profitable asset is calculated by the sum of the cash and cash equivalents, immediate liquidity interbank investments, securities, interbank relations, interdependence relationships, other financial assets, credit operations, other credits and provision.

Efficiency Index :
Metric calculated by means of the following reason:

$$\frac{\begin{array}{c}\textit{Personnel expenses} + \textit{Other administrative expenses} + \\ \textit{Other operating expenses} + \textit{Revenues managerially considered as discounts}\end{array}}{\begin{array}{c}\textit{NII} + \textit{Fee Income} + \textit{Other operating Revenues} + \textit{Tax expenses} \\ -\textit{Revenues managerially considered as discounts}\end{array}}$$

Assets under custody and administration (AuC and AuM):
AuC and AuM include primary funding products issued by Inter, the assets under custody (products issued by third parties, investment funds, shares and other securities) of Inter DTVM and assets under administration by Inter Asset.

Cost of Funding:
This is the cost incurred for client capturing. To calculate the percentage cost of funding, we weighted the deposits and the issued bills as a percentage of CDI, considering the issuance fees, volume and term of each of them. In the percentage calculation, we do not consider some letters indexed to inflation.

Client Acquisition Cost (CAC):
This is the average cost to add a client to the base, considering operating expenses for account opening - such as expenses for onboarding personnel, embossing and submission of cards, and digital marketing expenses focused on client acquisition divided by the number of accounts opened in the quarter.

Cost to serve per client (CTS):
CTS = [(Administrative expenses + personnel expenses + other operating expenses - cashback expenses) * 4 ÷ number of digital accounts] - CAC.

Volume traded on Marketplace (GMV):
It considers the volume transacted in purchase made through shopping, in affiliated and end-to-end models, as well as recharge, gift cards and other products sold on Inter Marketplace.

Extended credit portfolio:
It considers credit operations, cash, revolving and installment credit card transactions, in addition to some TVM transactions, such as debentures and CRI's.

Return on average equity (ROAE):
ROAE = Sum (Net profit of the last 4 quarters) / Average (Net equity of the last 5 quarters).

Return on average asset (ROAA):
ROAA = Sum (Net profit of the last 4 quarters) / Average (Total assets of the last 5 quarters).

Disclaimer

This report may contain forward-looking statements regarding Inter, anticipated synergies, growth plans, projected results and future strategies. Although these forward-looking statements reflect management's good faith beliefs, they envolve known and unknown risks and uncertainties that may cause the Company's actual results or outcomes to be materially different from those anticipated and discussed herein. These statements are not guarantees of future performance. These risks and uncertainties include, but are not limited to our ability to realize the amount of the projected synergies and the timetable projected, as well as economic, competitive, governmental and technological factors affecting the Company, markets, products and prices, and other factors. Commission which readers are urged to read carefully in assessing the
forward-looking statements contained herein. This presentation contains managerial numbers that may be different from those presented in our financial statements. The calculation methodology for those managerial numbers is presented in Inter quarterly earnings release. The numbers for our key metrics (Unit Economics), which include our monthly active users (MAU), daily active users (DAU), average revenue per user (ARPU) and cross-selling index (CSI), are calculated using internal company data. While these numbers are based on what we believe to be reasonable estimates, there are inherent challenges in measuring usage of our products. In addition, we are continually seeking to improve our estimates of our user base, and such estimates may change due to improvements or changes in our methodology. We regularly review our processes for calculating these metrics, and from time to time we may discover inaccuracies in our metrics or make adjustments to improve their accuracy, including adjustments that may result in the recalculation of our historical metrics.

All financial information, except if otherwise indicated, are presented based on consolidated numbers and in millions of Brazilian Reais (BRL), in accordance to BACEN GAAP rules.

Interim Financial Statements

1st Quarter 2021

inter

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Contents

Administration Report

The Management of Banco Inter S.A. (Inter), a private multiple bank, which operates through a digital platform, including financial and non-financial services, in compliance with legal and statutory provisions, presents to its shareholders the consolidated financial information for the quarter ended March 31, 2021. The information, unless otherwise indicated, is expressed in Brazilian currency (in thousands of reais) and was prepared based on accounting practices derived from the Brazilian corporate law, associated with the rules and instructions of the National Monetary Council (CMN) and the Central Bank of Brazil (Bacen), when applicable.

Banco Inter S.A.

We are a digital platform with the purpose of simplifying our clients' lives. We started our journey as one of the main agents of the modernization of the Brazilian banking industry, offering a disruptive value proposition, with a new concept of banking. We offer an extensive portfolio of financial and non-financial products and services, without bank fees, to all kinds of customers, regardless of age, economic or social condition.

The products that today make up the Inter ecosystem talk to each other and are completely interconnected, offering options such as checking accounts, financing, investments, consortiums, foreign exchange, insurance, credit, and the possibility of buying products in the country's main retail stores, through Inter Shop, our digital shopping mall, all in a single application, simply and quickly.

The more than 26 years of our experience in the Brazilian banking industry gave us credibility to provide services and products that we understand to be of quality in a strongly regulated market. The fintech essence, in parallel, provided Inter, in our view, with a modern, agile, scalable, and digital business model, best meeting customer demands and growth strategies.

Our digital platform has evolved into an ecosystem of products and services beyond our banking origins. Today we see ourselves as an innovation platform that aims to make customers' lives easier: we understand our processes to involve only what is necessary, to avoid the bureaucracies of the traditional banking industry to deliver what we believe our customers need in a practical, adaptable and intuitive way.

The digital platform enables accelerated growth in the digital account holder base, growing from 4.9 million account holders as of March 31, 2020, to 10.2 million as of March 31, 2021, equivalent to 108% growth over the period.

Since the digitalization of our business model in 2015, we have increased the diversification of our revenues, expanding the relevance of service revenues. In addition, the structure of a digital retail bank contributes to a funding mix that is low funding cost, more resilient and spread among our account holders.

Operational Highlights

Digital Account

On March 31, 2021, we reached 10.2 million digital account holders. The number of accounts opened per business day exceeded 29 thousand in March 2021.

In the quarter ended March 31, 2021, we reached 5.4 million active clients, an increase of 119% compared to the same period of the previous year, and we added more than 281 million logins to the Inter app during the quarter.

Credit Portfolio

On March 31, 2021 the balance of credit operations totaled R$10.1 billion, a positive variation of 15.9% compared to December 31, 2020. The credit portfolio with real estate collateral exceeded R$3.9 billion, an increase of 13.3% compared to December 31, 2020, when it was R$3.5 billion. The personal loan portfolio, which includes the consigned credit and credit card portfolios, amounting to R$5.3 billion, grew by 20.6% compared to December 31, 2020, when it totaled R$4.4 billion.

Funding

On March 31, 2021, total funding amounted to R$15.0 billion, 6.3% higher than the amount of R$14.1 billion recorded on December 31, 2020. Demand deposits totaled R$7.0 billion, an increase of 5% compared to the volume presented at the end of 2020.

Economic-Financial Highlights

Net Income

For the quarter ended March 31, 2021, we reported a net income of R$20.8 million, representing an increase of R$29.3 million when compared to the quarter ended March 31, 2020. The difference in net income between the periods can be explained by the appreciation of securities between the quarters, and by the significant increase in transactions carried out in our Marketplace.

Gross Result from Financial Operations

On March 31, 2021, the gross result of Financial Intermediation reached R$305.6 million, an increase of R$166.1 million compared to the amount recorded in the same period of 2020. As a positive highlight, we saw the result with securities totaling R$88.3 million, an increase of 658.6% compared to the year 2020.

Administrative expenses

Administrative and personnel expenses incurred in the quarter ended March 31, 2021, totaled R$285.1 million, an increase of R$123.6 million compared to the same period of 2020, growth explained by the increasing volume of operations, expansion of services and products offered, and growth of the customer base.

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Equity Highlights

Total Assets

Total assets amounted to R$21.2 billion in the quarter ended March 31, 2021, a 7.1% growth compared to December 2020. The highlight is the Credit Portfolio net of provisions, which totaled R$10.1 billion on March 31, 2021, an increase of R$1.4 billion in the period.

Shareholder´s Equity

As of March 31, 2021, shareholders' equity totaled R$3.2 billion, showing a decrease of 4% when compared to December 31, 2020. The decrease is mainly due to the devaluation of securities available for sale between the quarters, which amounted to R$37.1 million as of December 31, 2020 and R$(43.7) million as of March 31, 2021, net of taxes.

According to the regulatory norms of the Central Bank of Brazil, the Banks must maintain a minimum percentage of 8% of the risk weighted assets that incur in their operations, in order to preserve the solvency and stability of the financial system in relation to the economic oscillations and adversities.

Banco Inter ended March 31, 2021 with a Basel Index of 24.1%, maintaining a strong capital structure to maintain the institution's growth rates. The reduction in the Basel Index compared to December 31, 2020, which was 31.8%, is justified mainly by the strong increase in the loan portfolio

Ratings

The Investment Grade rating given by the specialized agencies Fitch Ratings and Standard & Poor's, with long-term national scale ratings of "A-(bra)" and "brAA", respectively, attests to Banco Inter's adequate liquidity position and comfortable level of capitalization. The agencies highlight the improvement in credit quality, the mitigation of maturity mismatch risks, the important advances in cross-selling products, and the autonomy to raise funds, reflecting the benefits of the exponential growth of the customer base in recent years.

Securities Portfolio - Circular No. 3,068/2001– Bacen

In compliance with the provisions of Article 8 of Bacen Circular 3,068/2001, the Inter Group declares that it intends and has the capacity to maintain R$790.6 million, in the "Securities held to maturity" category.

Executive Office Statement

The Board of Directors of Inter declares that it has discussed, reviewed and agrees with the opinions expressed in the independent auditors' report, as well as has reviewed, discussed and agrees with the financial information for the quarter ended March 31, 2021.

Relation with Independent Auditors

In compliance with CVM Instruction 381, Grupo Inter informs that it has not contracted services other than the auditing of its financial information/demonstrations.

The policy adopted meets the principles that preserve the auditor's independence, in accordance with internationally accepted criteria, which are that the auditor must not audit his own work or perform managerial functions for his client or promote the client's interests.

Acknowledgments

We thank our shareholders, customers and partners for the trust they have placed in us, and each of our employees who daily build our history.

Belo Horizonte, May 11, 2021.

The Management

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Independent auditors´ report on the individual and consolidated interim financial statements

Independent Auditors' report on review of quarterly interim financial information

To the managers and shareholders of

Banco Inter

Belo Horizonte - MG

Introduction

We have reviewed the accompanying individual and consolidated balance sheets of Banco Inter S.A. as of March 31, 2021, the income statements and statements of comprehensive income for the three-month periods, the statements of changes in shareholders' equity, cash flows and notes, comprising significant accounting policies and other explanatory information (the "interim financial information").

Management is responsible for the preparation and fair presentation of this interim financial information individual and consolidated in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil, and consistent with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly financial information. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the Brazilian and International Standards on Review Engagements (NBC TR 2410 - Review of Interim financial statements Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Statements 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 Brazilian and International 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. Therefore, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information was 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 and presented in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of quarterly financial information.

Other matters

Statement of value added

The individual and consolidated statements of value added (DVA) for the period ended March 31, 2021, prepared under the responsibility of the Bank's management, which presentation is not required in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operation by the Central Bank of Brazil were submitted to review procedures executed in conjunction with the review of the Bank's interim financial information. For the purpos of forming our conclusion, we assess whether these statements are reconciled with the interim financial information and accounting records, as applicable, and whether their form and content comply with the criteria set forth in Technical Pronouncement CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that would lead us to believe that they were not prepared, in all material respects, in a manner consistent with the individual and consolidated interim financial information taken as a whole.

Belo Horizonte, May 11, 2021

KPMG Auditores Independentes
CRC SP-014428/O-6 F-MG

João Paulo Dal Poz Alouche
Accountant CRC 1SP245785/O-2

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Individual and consolidated balance sheets on March 31, 2021 and December 31, 2020

(Amounts in thousands of Brazilian reals)

		Parent Company		Consolidated	
	Note	**03/31/2021**	**12/31/2020**	**03/31/2021**	**12/31/2020**
Assets					
Cash and Cash Equivalents	5	**346,644**	**486,929**	**347,158**	**487,461**
Financial Instruments		**19,878,248**	**18,611,756**	**19,990,306**	**18,692,316**
Liquidity interbank investments	6	**1,053,260**	**2,155,043**	**1,083,155**	**2,192,537**
Securities	7	**6,694,270**	**5,924,742**	**6,572,709**	**5,813,381**
Derivative financial instruments	8	**18,603**	**27,513**	**18,603**	**27,513**
Interbank relations	9	**1,746,884**	**1,709,729**	**1,746,884**	**1,709,729**
Interdependent relations		**46**	**22**	**46**	**22**
Credit portfolio	10	**9,865,697**	**8,484,389**	**10,020,074**	**8,600,094**
Credit transactions		7,182,540	6,119,571	7,337,095	6,235,376
Other credits with credit granting characteristics		2,937,290	2,570,503	2,937,290	2,570,503
Provision for expected loss associated to the credit risk		(254,133)	(205,685)	(254,311)	(205,785)
Other financial assets	11	**499,488**	**310,318**	**548,835**	**349,040**
Tax credits	12	**255,041**	**154,831**	**258,442**	**156,383**
Investments	14	**251,607**	**113,102**	**91,163**	**1,105**
Investments in shares in subsidiaries		250,502	111,997	90,058	-
Other Investments		1,105	1,105	1,105	1,105
Fixed assets		**31,245**	**29,458**	**32,292**	**29,899**
Fixed assets in use		46,569	43,878	47,987	44,535
(Accrued depreciation)		(15,324)	(14,420)	(15,695)	(14,636)
Intangible assets	15	**219,655**	**173,592**	**303,420**	**224,514**
Intangible assets		285,829	222,241	374,745	275,298
(Accrued amortization)		(66,174)	(48,649)	(71,325)	(50,784)
Other assets	13	**219,958**	**196,974**	**224,760**	**203,894**
Total assets		**21,202,398**	**19,766,642**	**21,247,541**	**19,795,573**

See the accompanying notes to the financial statements.

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Individual and consolidated balance sheets on March 31, 2021 and December 31, 2020

(Amounts in thousands of Brazilian reals)

	Note	Parent Company 03/31/2021	Parent Company 12/31/2020	Consolidated 03/31/2021	Consolidated 12/31/2020
Liabilities					
Financial liabilities		**17,948,302**	**16,443,341**	**17,944,471**	**16,424,471**
Deposits	16a	**13,463,522**	**12,525,233**	**13,364,906**	**12,417,728**
Spot deposits		7,083,515	6,744,941	7,041,733	6,703,356
Savings deposits		935,359	887,666	935,359	887,666
Time deposits		5,444,648	4,892,626	5,387,814	4,826,706
Funding on the open market		**164,878**	**102,874**	**164,877**	**97,606**
Funds from issuance of securities	16b	**1,705,721**	**1,730,316**	**1,704,893**	**1,729,436**
Interbank relations	9	**2,008,975**	**1,610,106**	**2,008,975**	**1,610,106**
Interdependent relations		**11,478**	**22,965**	**11,478**	**22,965**
Obligations by loans and transfers in the country	17	**26,909**	**27,405**	**26,909**	**27,405**
Derivative financial instruments	8	**83,198**	**56,757**	**83,198**	**56,757**
Other liabilities	18	**483,621**	**367,685**	**579,235**	**462,468**
Provisions	22	**21,258**	**20,613**	**21,258**	**20,613**
Total liabilities		**17,969,560**	**16,463,954**	**17,965,729**	**16,445,084**
Net Equity	21	**3,232,838**	**3,302,688**	**3,281,812**	**3,350,489**
Capital stock		3,216,455	3,216,455	3,216,455	3,216,455
Capital reserve		8,925	83,714	8,925	83,714
Profit reserves		87,483	82,984	87,483	82,984
Other comprehensive income		(43,663)	37,056	(44,334)	36,276
Treasury shares		(36,362)	(117,521)	(36,362)	(117,521)
Participation of non-controlling shareholders		-	-	49,645	48,581
Total liabilities and net equity		**21,202,398**	**19,766,642**	**21,247,541**	**19,795,573**

See the accompanying notes to the financial statements.

Individual and consolidated income statements

Quarter ended on March 31, 2021 and 2020

(Amounts in thousands of Brazilian reals)

	Note	Parent Company		Consolidated	
		03/31/2021	03/31/2020	03/31/2021	03/31/2020
Income from credit portfolio	10g	283,354	190,213	285,193	190,213
Income from foreign exchange transactions		2,859	4,535	2,859	4,535
Income from interbank investments	6	6,420	30,843	6,420	30,843
Income from securities	8	87,687	(21,566)	87,556	(15,818)
Income from derivative financial instruments	8	(20,251)	(10,577)	(20,251)	(10,577)
Income from financial intermediation		**360,069**	**193,448**	**361,776**	**199,196**
Market funding operations	16c	(56,744)	(54,333)	(55,777)	(59,311)
Borrowings and onlending obligations		(378)	(365)	(378)	(365)
Financial intermediation expenses		**(57,122)**	**(54,698)**	**(56,155)**	**(59,676)**
Income from intermediation		**302,948**	**138,750**	**305,622**	**139,520**
(Provision)/reversal of provision for loss associated to credit risk	10f	(94,792)	(50,399)	(94,797)	(50,399)
Income from provisions for loss		**(94,792)**	**(50,399)**	**(94,797)**	**(50,399)**
Income from provision of services	23	73,982	28,225	139,382	44,359
Personnel expenses	24	(74,953)	(49,752)	(81,861)	(53,484)
Other administrative expenses	25	(188,068)	(102,267)	(203,256)	(108,019)
Taxation expenses		(22,821)	(12,407)	(27,615)	(13,702)
Result of interests in subsidiaries	14b	28,736	3,344	-	-
Other operating income	26	32,223	32,372	40,649	34,340
Other operating expenses	27	(67,579)	(24,033)	(76,999)	(24,733)
Operating revenues and expenses		**(218,480)**	**(124,518)**	**(209,701)**	**(121,239)**
Operating income		**(10,325)**	**(36,167)**	**1,124**	**(32,118)**
Other revenues		11,354	4,425	11,354	3,535
Other expenses		(6,875)	(2,623)	(7,256)	(2,632)
Other revenues and expenses	28	**4,479**	**1,802**	**4,098**	**903**
Income before taxes		**(5,846)**	**(34,365)**	**5,221**	**(31,215)**
Provision for income tax		(7,389)	-	(12,431)	(1,176)
Provision for social contribution		(6,061)	-	(7,885)	(567)
Deferred tax asset		34,168	24,494	35,932	24,517
Taxes and shares on profit	20	**20,718**	**24,494**	**15,616**	**22,774**
Net result of the period		**14,872**	**(9,871)**	**20,837**	**(8,441)**
Profit attributable to:					
Controlling shareholders´ share				14,872	-9,871
Non-Controlling Shareholders´ Share				5,965	1,430
Net income per share					
Income per basic share – R$				0.019527	(0.012961)
Income per diluted share – BRL				0.019265	(0.012787)

See the accompanying notes to the financial statements.

Individual and consolidated comprehensive income statements

Quarter ended on March 31, 2021 and 2020

(Amounts in thousands of Brazilian reals)

	Parent Company		Consolidated	
	03/31/2021	**03/31/2020**	**03/31/2021**	**03/31/2020**
Net income for the periods	14,872	(9,871)	20,837	(8,441)
Other comprehensive income of the half-year / year				
Items that can be subsequently reclassified to the result				
Evaluation result at fair value of securities available-for-sale	(146,761)	(50)	(146,562)	3,025
Tax Effect	66,042	23	65,953	(1,361)
Total comprehensive income for the periods	**(65,847)**	**(9,898)**	**(59,772)**	**(6,777)**
Allocation of comprehensive income				
Part of comprehensive income of controlling shareholders			(65,847)	(9,898)
Part of comprehensive income of non-controlling shareholders			6,075	3,121
Total comprehensive income for the periods			**(59,772)**	**(6,777)**

See the accompanying notes to the financial statements.

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Individual and consolidated statements of value added

Quarter ended on March 31, 2021 and 2020

(Amounts in thousands of Brazilian reals)

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
1. Revenues	**308,381**	**191,627**	**374,109**	**245,398**
Financial operations	360,069	204,025	361,777	209,773
Service provision	73,982	28,225	139,382	44,359
Provision for loan loss	(94,792)	(50,399)	(94,797)	(50,399)
Other operational income/	(30,878)	9,776	(32,252)	41,665
2. Expenses on financial operations	**(57,122)**	**(64,910)**	**(56,154)**	**(69,888)**
3. Materials and services purchased from third parties	**(165,392)**	**(94,299)**	**(180,113)**	**(99,805)**
Materials, energy and others	(149,083)	(83,610)	(152,954)	(84,915)
Third party services	(16,309)	(10,689)	(27,159)	(14,890)
4. Gross value added (1-2-3)	**85,867**	**32,418**	**137,842**	**75,705**
5. Retentions	**(17,340)**	**(5,698)**	**(17,685)**	**(5,794)**
Depreciation and amortization	(17,340)	(5,698)	(17,685)	(5,794)
6. Net value added produced by the entity (4 + 5)	**68,527**	**26,720**	**120,157**	**69,911**
7. Value added received on transfer	**28,736**	**3,344**	**-**	**-**
Equity method income	28,736	3,344	-	-
8. Value added to distribute (6 + 7)	**97,264**	**30,064**	**120,157**	**69,911**
9. Distribution of value added	**97,264**	**30,064**	**120,157**	**69,911**
Personnel and charges	64,522	42,991	70,550	46,153
Direct remuneration	51,407	33,532	56,445	36,241
Benefits	10,084	7,454	10,806	7,767
FGTS	3,031	2,005	3,299	2,145
Taxes, contributions and fees	12,535	(5,326)	23,311	17,039
Federal	9,844	(7,066)	18,562	14,756
Municipal	2,691	1,740	4,749	2,283
Rents	5,336	2,269	5,459	2,415
Interest on Equity	10,373	16,266	10,373	16,266
Result retained in the quarter	4,499	(26,136)	4,499	(13,392)
Interests of non-controlling shareholders	-	-	5,965	1,430

The Explanatory Notes are inseparable part of the Financial Statements.

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Individual and consolidated cash flow statements

Quarter ended on March 31, 2021 and 2020

(Amounts in thousands of Brazilian reals)

	Parent Company		Consolidated	
Prepared by the indirect method	**03/31/2021**	**03/31/2020**	**03/31/2021**	**03/31/2020**
Operational activities				
Net result	**14,872**	**(9,871)**	**20,837**	**4,304**
Provision for income tax	(13,450)	-	20,316	10,433
Provision for loan loss	94,792	50,399	94,797	50,399
Deferred taxes	(34,168)	(24,494)	(35,932)	(15,915)
Civil, labor and fiscal (reversals)/provisions and updates	3,704	2,472	3,704	2,472
Result of interests in subsidiaries and associated companies	(28,736)	(3,344)	-	-
Result of foreign exchange variation	(1,006)	52	(1,006)	52
Depreciation and amortization	17,340	5,698	17,685	5,794
Recognized grant options and share-based payment	-	39	-	39
Other capital gains and losses	(6,891)	(4,144)	(6,510)	(4,312)
Performance revenue provision	(20,689)	(23,807)	(20,689)	(49,883)
Change in assets and liabilities				
Reduction/(Increase) in liquidity interbank investments	(5,949)	63,878	(28,000)	64,404
Reduction/(Increase) in securities for negotiation	(338,893)	(198,395)	3,523,614	(209,645)
Reduction/(Increase) in interbank relations	361,714	43,062	361,714	43,062
(Reduction)/Increase in interdependent relations	(11,511)	13,390	(11,511)	13,390
Reduction/(Increase) in credit operations	(1,476,100)	(238,296)	(1,514,777)	(238,296)
Reduction/(Increase) other financial assets	(161,590)	(350,339)	(172,595)	(353,671)
Reduction/(Increase) other assets	(22,984)	(4,171)	(20,866)	(5,032)
Reduction/(Increase) in deposits	938,289	358,476	917,281	345,095
(Reduction)/Increase in funding in the open market	62,004	86,429	67,273	98,489
Reduction/(Increase) in funds from acceptances and issuance of securities	(24,595)	(70,638)	(24,543)	(46,458)
(Reduction)/Increase in obligations from borrowings and onlendings	(496)	(489)	(496)	(489)
(Reduction)/Increase in derivative financial instruments	35,351	(1,522)	35,351	(1,522)
(Reduction)/Increased in results of future periods	-	(5,167)	-	(5,167)
(Reduction)/Increase provisions	(3,059)	-	(3,059)	-
(Reduction)/Increase other liabilities	141,770	(74,667)	115,562	(79,430)
Net cash used in operating activities	**(480,281)**	**(385,449)**	**3,338,150**	**(371,887)**
Paid taxes and social contribution	(12,416)	-	(19,111)	(857)
Cash generated by (used in) operational activities	**(492,697)**	**(385,449)**	**3,319,039**	**(372,744)**
Investment activities				
Acquisition of investments	(117,630)	(25,060)	(29,469)	-
Acquisition of fixed assets for use	-	(4,590)	-	(4,605)
Transfer of fixed assets	(2,691)	-	(3,349)	-
Acquisition of intangible assets	(60,071)	(29,957)	(156,223)	(53,482)
Acquisition in securities available for sale	(295,760)	302,151	(4,699,630)	-
Alienation of securities available for sale	253,864	(294,137)	499,092	-
Acquisition in securities held to maturity	(535,500)	-	(255,104)	-
Receipt of dividends	22,965	4,021	-	-
Net cash used in investment activities	**(734,823)**	**(47,572)**	**(4,644,683)**	**(58,087)**
Financing activities				
Capital increase	-	1,275	-	1,275
Option purchase - share-based payments	(670)	-	(670)	-
Repurchase of treasury shares	-	(28,194)	-	(28,194)
Funds coming from sale of treasury shares	7,040	-	7,040	-
Paid interest on equity	(10,373)	(11,358)	(10,373)	(13,558)
Acquisition of non-controlling shareholders´ shares	-	-	-	-
Net cash from financing activities	**(4,003)**	**(38,277)**	**(4,003)**	**(40,477)**
Increase (reduction) of cash and cash equivalents	**(1,249,023)**	**(471,298)**	**(1,329,647)**	**(471,308)**
Cash and cash equivalents at beginning of period	2,139,626	3,114,672	2,177,652	3,114,789
Cash and cash equivalents at end of period	891,609	2,643,322	848,836	2,643,429
Effect of exchange rate variation on cash and cash equivalents	(1,006)	52	(1,006)	52
Increase (reduction) of cash and cash equivalents	**(1,249,023)**	**(471,298)**	**(1,329,822)**	**(471,308)**
Non-cash transactions				
Provision for interest on equity	-	16,266	-	16,266
Adjustment of fair value of instruments available for sale	(80,719)	(50)	(151,463)	(50)
Capital increase - share-based payments	-	134	-	134

See the accompanying notes to the financial statements.

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Individual and consolidated statements of changes in shareholders' equity

Quarter ended on March 31, 2021 and 2020

(Amounts in thousands of Brazilian reals)

			Profit reserve									
		Capital stock	**Capital reserve**	**Legal reserve**	**Statutory Reserve**	**Other comprehensive income**	**Accrued Profit**	**Treasury shares**	**Total Net Equity of the Bank**	**Other comprehensive income**	**Participation of Non-Controlling Shareholders in the Subsidiaries´ Net Eq.**	**Total Net Equity**
balances on January 1, 2019	**Note**	**2,068,305**	**1,119**	**17,206**	**112,925**	**1,462**	**-**	**-**	**2,201,017**	**(5,242)**	**4,177**	**2,199,952**
Capital increase		1,275	-	-	-	-	-	-	1,275	-	-	1,275
Share issuance cost		-	39	-	-	-	-	-	39	-	-	39
Share-based payment		134	(134)	-	-	-	-	-	-	-	-	-
Income for the period		-	-	-	-	-	(9,871)	-	(9,871)	-	1,430	(8,441)
Proposed destinations:												
Constitution of legal reserve		-	-		-	-	-	-	-	-	-	-
Constitution of distributable profit reserve		-	-	-	23,684	-	26,136	-	-	-	-	-
Interest on Equity	21d	-	-	-	-	-	(16,265)	-	(16,265)	-	-	(16,265)
Repurchase of shares		-	-	-	-	-	-	(28,194)	(28,194)	-	-	(28,194)
Capital transactions		-	-		-	-	-	-	-	-	2,687	2,687
Valuation adjustment reserve		-	-	-	-	(50)	-	-	(50)	(5,242)	-	3,025
Balances on March 31, 2020		**2,069,714**	**1,024**	**17,206**	**136,609**	**1,412**	**-**	**(28,194)**	**2,147,951**	**(10,484)**	**8,294**	**2,154,078**
Changes in the period		**1,409**	**(95)**	**-**	**23,684**	**(50)**	**-**	**(28,194)**	**(53,066)**	**(5,242)**	**4,117**	**(45,874)**
Balances on January 1, 2021	**Note**	**3,216,455**	**83,714**	**17,206**	**65,778**	**37,056**	**0**	**(117,521)**	**3,302,688**	**(780)**	**48,581**	**3,350,489**
Capital increase	21a	-	-	-	-	-	-	-	-	-	-	-
Share issuance cost		-	-	-	-	-	-	-	-	-	-	-
Share-based payment	21a	-	(670)	-	-	-	-	-	(670)	-	-	(670)
Income for the period		-	-	-	-	-	14,872	-	14,872	-	5,965	20,837
Proposed destinations:												
Profit reserve reversal		-	-		-	-	-	-	-	-	-	-
Constitution of distributable profit reserve		-	-	-	4,499	-	(4,499)	-	-	-	-	-
Interest on Equity	21d	-	-	-	-	-	(10,373)	-	(10,373)	-	-	(10,373)
Repurchase of shares on the market	21e	-	-	-	-	-	-	-	-	-	-	-
Alienation of sale of treasury shares	21e	-	(74,119)	-	-	-	-	81,159	7,040	-	-	7,040
Acquisition of funds with share in non-controlling companies	21h	-	-	-	-	-	-	-	-	-	(4,901)	(4,901)
Adjustment to market value		-	-	-	-	(80,719)	-	-	(80,719)	109	-	(80,610)
Balances on March 31, 2021		**3,216,455**	**8,925**	**17,206**	**70,277**	**(43,663)**	**0**	**(36,362)**	**3,232,838**	**(671)**	**49,645**	**3,281,812**
Changes in the period		**-**	**(74,789)**	**-**	**4,499**	**(80,719)**	**(0)**	**81,159**	**(69,850)**	**109**	**1,064**	**(68,677)**

See the accompanying notes to the financial statements.

1 Operational Context

O Banco Inter S.A. (Grupo Inter) is a private traded company, which works as multiple bank based on a digital platform, as allowed by the Central Bank of Brazil and in the terms of the applicable legislation. Inter´s objective is operation as a digital multi-service bank for individuals and legal entities, and among its main activities, there are real estate credit, payroll credit, credit for companies, rural credit and credit card operations, and checking account, investments, insurance services, as well as a marketplace of non-financial services provided by means of its subsidiaries. The operations are conducted within the context of the set of companies from Grupo Inter, working on the market in an integrated way.

2 Presentation of the interim financial statements

The interim financial statements have been prepared in accordance with the accounting practices adopted in Brazil applicable to the institutions authorized to operate by the Central Bank of Brazil (Bacen), and they are in compliance with the accounting guidelines stipulated by Laws 4.595/64 (Law of the National Financial System), Law of the Share Corporations, including the amendments made by law No, 11.638 dated December 28, 2007, and Law No. 11.941 dated May 27, 2009, in compliance, when applicable for the operations accounting, with the norms and the instructions by the National Monetary Council (CMN) of the Securities Commission (CVM).

Adhering to the process of convergence with the international accounting standards, some standards and their interpretations were issued by the Accounting Pronouncements Committee (CPC). These will be applicable to financial institutions when approved by CMN.

In this context, the accounting pronouncements approved by the CMN are:

Resolution no. 3,566/2008 - Impairment of assets - CPC 01 (R1).

Resolution no. 3,604/2008 - Cash Flow Statement - CPC 03 (R2).

Resolution no. 3,750/2009 - Disclosure on related parties - CPC 05 (R1).

Resolution no. 3,823/2009 - Provisions, Contingent Liabilities and Contingent Assets - CPC 25.

Resolution no. 3,973/2011 - Subsequent events - CPC 24.

Resolution no. 3,989/2011 - Share-based payment - CPC 10 (R1).

Resolution no. 4,007/2011 - Accounting policies, change in estimate and correction of error - CPC 23.

Resolution no. 4,144/2012 - Basic Conceptual Pronouncement - CPC 00 (R1).

Resolution no. 4,424/2015 - Employee benefits – CPC 33 (R1).

Resolution no. 4,524/2016 - Effects from variations in foreign exchange rates and conversion

of interim financial statements – CPC 02 (R2).

Resolution No. 4,534/2016 - Intangible assets – CPC 04 (R1).

Resolution no. 4,535/2016 - Fixed assets – CPC 27.

Resolution no. 4,748/2019 - Fair Value Measurement - CPC 46.

Currently, it is not possible to estimate when CMN will approve further accounting pronouncements from CPC, nor whether their use will be prospective or retrospective.

The Administration hereby declares that the disclosures made in the individual and consolidated interim financial statements of Grupo Inter present all relevant information used in its management and that the described accounting practices were consistently applied in the periods.

Authorization for issuance of the interim financial statements

Issuance of the interim financial statements was authorized by the administration board on a meeting held on Tuesday, May 11, 2021.

Use of estimates and judgments

In the preparation of these interim financial statements, the Administration used judgments, estimates, and assumptions that affect the application of the Bank's accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from such estimates.

a. Judgments

The information on judgments made in the application of the accounting policies that have significant effects on the amounts recognized in the interim financial statements are included in the following notes:

Explanatory Note No. 3 - consolidation: determination of whether the Grupo Inter does indeed have control over an investee;

Explanatory Note No. 14 - equivalent equity in invested companies: determination whether Grupo Inter has significant influence on an invested company

b. Uncertainties about assumptions and estimates

Estimates and assumptions are reviewed on an ongoing basis. Reviews to the estimates are recognized prospectively. Information on the uncertainties related to assumptions and estimates that have a significant risk to result in material adjustment in the period after Friday, December 31, 2021 are included in the following notes:

Explanatory Note no. 7 - estimates of the fair value of certain financial instruments and impairment of securities classified as available-for-sale and kept for trading.

Explanatory Note no. 10 - provisioning criterion: the measurement of expected loss associated to the credit risk.

Explanatory Note no. 12 - recognition of deferred tax assets: availability of future taxable income against which tax losses can be used.

Explanatory Note no. 22 - recognition and measurement of provisions and contingencies: main assumptions about the likelihood and the magnitude of fund outflows

3 Main accounting policies

a. Basis for consolidation

The following table shows the subsidiaries included in the consolidated interim financial statements:

Entity	Branch of activity	Share in the capital (%)	
		03/31/2021	12/31/2020
BMA Inter Fundo De Investimento Em Direitos Creditórios Multissetorial	Investment Fund	84.1%	81.2%
Inter Digital Corretora e Consultoria de Seguros Ltda.	Insurance broker	60.0%	60.0%
Adjustment Charge and Information	Charge	60.0%	0.0%
Matriz Participações Ltda.	Resource manager	70.0%	70.0%
Inter Titulos Fundo de Investimento	Investment Fund	97.7%	96.5%
Inter Distribuidora de Títulos e Valores Mobiliários Ltda.	TVM Distributor	98.3%	98.3%
Inter Marketplace Ltda.	Service provision	99.9%	99.9%
TBI Fundo De Investimento Renda Fixa Credito Privado	Investment Fund	100.0%	100.0%

(i) Subsidiaries

Inter controls an entity when it is exposed to, or is entitled to, the variable returns arising from its involvement with such entity and has the ability to affect those returns by exercising its power over the entity. The interim financial statements of subsidiaries are included in the consolidated interim financial statements from the date Grupo Inter obtains the control until the date there is no control anymore.

In the individual interim financial statements of the parent company, when required, the interim financial statements of subsidiaries are recognized using the equity income method.

(ii) Investments in entities accounted for using the equity method

The Group's investments in entities accounted for using the equity method include its interests in associates.

Associates are those entities in which Inter, directly or indirectly, has influence, but not control or joint control, over financial and operating policies. To be defined as a jointly controlled entity, there must be a contractual agreement that allows for the shared control of the entity and gives the right to the net assets of the jointly controlled entity, and not the right to its passive assets and liabilities.

Such investments are charged at cost, which includes expenses with a transaction. After initial recognition, the quarterly financial information includes Inter's participation in the net profit or loss for the year and other comprehensive results of the investee until the data in which the regulation or joint control ceases to exist. In the information In the parent company's individual quarterly financial information, investments in subsidiaries are also accounted for using this method.

(iii) Business combinations

Business combinations are using the acquisition method when the set of activities and assets acquired meets the definition of a business and control is transferred to Inter. In determining whether a set of activities and assets is a business, the Inter assessed whether the set of acquired assets and activities includes, at a minimum, an input and a substantive process that together contribute to the ability to generate output.

Inter has the option of applying a "concentration test" that allows a simplified assessment if a set of activities and assets acquired is not a business. The optional concentration test is met if, when merged, the entire fair value of the acquired gross assets is concentrated in a single identifiable asset or group of similar identifiable assets.

The consideration transferred is generally measured at fair value, as well as the identifiable net assets acquired. Any goodwill arising in the transaction is tested annually for impairment. Gains on an advantageous purchase are immediately recognized in the income statement. Transaction costs are recorded in the income statement as incurred, except for costs related to the issuance of debt or equity instruments.

The consideration transferred does not include amounts related to the payment of pre-existing relationships. These amounts are generally recognized in the income for the year.

Any contingent consideration payable is measured at fair value on the acquisition date. If the contingent consideration is classified as an equity instrument, then it is not remeasured and settlement is recorded within equity. The other contingent payments are remeasured at fair value on each reporting date and subsequent changes to fair value are recorded in the income for the year.

(iv) Acquisition of investments

(ii.1) Acquisition of subsidiaries

On February 12, 2021, Inter obtained the control of Acerto Cobrança e Informação Cadastrais SA (“Meu Acerto”), focused on debt renegotiation, collection, reactivation, retention of customer bases and upsell, by acquiring 60% of the voting capital shares of that entity. (See note 13).

The control acquisition of Meu Acerto intends to strengthen the collection activity of Meu Acerto, and speed up the evolution of the Winback model, which comprehends the pillars of Reactivation and Retention of customer bases, in addition to Upsell with the purpose to bring relevant competitive advantages not only for the Grupo Inter, but for different players in the digital market as well.

In the three months ended on March 31, 2021, Meu Acerto contributed with BRL 3 thousand revenues and BRL 595 thousand loss to the consolidated interim financial statements.

(a) Transferred compensation

The acquisition price of the company “Meu Acerto” was BRL 45,000 thousand, BRL 25,000 thousand of which as payment to the partners (namely BRL 7,500 thousand of which was paid cash and BRL 17.5 million in installments) and BRL 20,000 thousand as capital funds in the acquired company.

(b) Acquisition costs

Inter incurred costs related to the acquisition at the amount of BRL 25 thousand for lawyers' fees and due diligence costs. The lawyers' fees and the due diligence costs were recorded as "Administrative expenses" in the income statement.

(ii.2) Acquisition of investment in affiliated companies

On March 5, 2021, Banco Inter completed the operation on the acquisition of 45% of the corporate shares in BMG Granito Soluções em Relógio S.A. (“Granito”). The share in Granito is part of Inter's strategy to acquire new companies with strong technological base and innovative profile.

Founded in 2015, Granito works in the payment capturing (acquiring) sector, developing customized products for its customers. Currently, it works with more than 20 brands, has more than 20 partners and its own commercial offices. The company has more than 30 thousand customers, with total purchase volume (TPV) which surpassed BRL 1.7 billion in accounting year

2020, and has proprietary software that generates high flexibility for the growth of Inter´s five avenues.

(a) Transferred compensation

The acquisition price of the investment in the company "Granito" was BRL 90,000 thousand as corporate capital in the investee.

(ii.3) Identifiable assets acquired, liabilities assumed and goodwill

Inter hired an independent appraisal service to prepare the study to allocate the purchase price ("PPA") on identifiable assets acquired, liabilities assumed and goodwill, however, as of the date of the present quarterly financial information, the study is still in the phase of preparation, and must conclude and account for its effects until the end of the year.

Provisionally, the differences between the amounts paid for the acquisitions and the values of the net assets in the investees were allocated as goodwill. (See note 14).

(v) Non-controlling interest

Grupo Inter books the portion related to non-controlling interests in shareholders' equity in the consolidated balance sheet. In transactions involving purchase of shares from holders of non-controlling interest, the difference between the amount paid and the interest acquired is recorded in the income for the period.

Profits or losses attributed to non-controlling interest are presented in the consolidated income information as profits or losses attributable to non-controlling interest.

(vi) Balances and transactions eliminated on consolidation

Balances and transactions between companies from Grupo Inter, including any unrealized gains or losses arising from intra-group transactions, are eliminated in the consolidation process. Unrealized losses are removed as unrealized gains, but only to the extent that there is no evidence of impairment.

b. Basis for measurement

The interim financial statements were prepared based on historical cost, except, when applicable, for certain financial instruments measured at their fair values, as described in the accounting practices below. The historical cost is generally based on the fair value of the compensations paid for non-financial assets, and the effective interest rate method for financial instruments, which are not measured at fair value.

c. Functional currency

These interim financial statements are presented in Brazilian Reais, which is the Institution's functional currency. All interim financial statements presented in Brazilian Real have been rounded to the nearest thousand, unless provided otherwise.

d. Income calculation

In compliance with the accrual basis, revenues and expenses are recognized in the income statement in the period they belong to, and, when they are correlated, simultaneously, regardless of receipt or payment of cash. Contracts with variable rates are measured based on the pro rata die criterion, based on the variation of the respective agreed indexes, and contracts using fixed rates are recorded at the redemption value, adjusted for unearned income or expenses corresponding to the future period. Transactions indexed to foreign currencies are adjusted up to the balance sheet date by the current rate.

e. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits, securities purchased under agreements to resell and interbank deposits, highly liquid short-term investments with negligible risk of variation in value and limit, with 90-day maturity or less on the date of acquisition, which are used by Grupo Inter to manage its short-term obligations. These are presented in Explanatory Note no. 5.

f. Interbank investments

Interbank investments are recorded at the acquisition cost, plus the income earned up to the balance sheet date, deducting the allowance for impairment losses, when applicable.

g. Securities

Securities are recorded and classified in compliance with Bacen Circular Letter no. 3,068/2001, which sets forth the evaluation and accounting assignment criteria for securities. Grupo Inter has securities classified as:

- Securities available-for-sale - Include securities booked at market value, their interest income being recognized in the statement of income and gains and losses arising from changes in market value, not yet realized, recognized in a specific equity account (valuation adjustment reserve), net of the corresponding tax effects, when applicable, until realized through sale.
- Securities held for trading - securities acquired for the purpose of being actively and frequently traded. Gains and losses arising from changes in market value are recognized in the income statement.
- Securities held to Maturity - these are securities, which the Bank intends and has the financial capacity to hold to maturity. The financial capacity is grounded on the cash flow forecast, which disregards the possibility to sell these securities. These securities are not adjusted by the market value.

Securities classified in the available-for-sale category, as well as derivative financial instruments, are shown in the balance sheet at their estimated fair value.

Fair value is generally based on market price quotations or market price quotations for assets or liabilities with similar characteristics. If such market prices are not available, fair values are based on forecasts made by market operators, pricing models, discounted cash flow or similar techniques for which the fair value determination may require Administration's judgment or significant forecast.

h. Derivative financial instruments

Derivative financial instruments are valued at market value upon preparation of trial monthly and annual balance sheets. The changes in market value are booked in the income or expense accounts of the respective financial instruments.

The market value methodology of derivative financial instruments was established in compliance with consistent and verifiable criteria, taking into account the average trading price on the day of calculation or, if not available, pricing models that reflect the likely net settlement value according to the characteristics of the derivative.

Transactions are recorded at fair value considering the mark-to-market methodologies adopted by Grupo Inter and their adjustment may be accounted for in profit or loss or in equity, depending on the classification between hedge accounting, its categories and economic hedge.

Derivative financial instruments used to offset, in whole or in part, the risks arising from exposures to variations in market value or in the cash flow of financial assets or liabilities, expected future obligation or transaction are considered hedge instruments and are classified according to their nature in:

Market risk hedge: financial instruments classified as such, as well as the hedged item, have their changes in fair value recognized in the income statement for the year.

Cash flow hedge: for the financial instruments included in this category, the effective portion of the changes in fair value is recorded in equity net of tax effects, in account "Net Equity Evaluation Adjustment". The effective portion is understood as the variation in the hedged item, directly related to the corresponding risk, it is offset by the variation in the financial instrument used for hedging, considering the cumulative effect of the transaction. Other variations in these instruments are recognized directly in the income statement for the period.

For derivatives classified in the accounting hedge category, there is monitoring of: (i) effectiveness of the strategy, through prospective and retrospective effectiveness tests, and (ii) mark-to-market of hedge instruments.

(i) Pricing and registration

Securities classified in the trading category, available for sale, as well as the derivative financial instruments, are shown in the balance sheet at their estimated fair value. Fair value is generally based on market price quotations or market price quotations for assets or liabilities with similar characteristics. If such market prices are not available, fair values are based on estimates made by market operators, pricing models, discounted cash flow or similar techniques for which the fair value determination may require Administration's judgment or significant forecast.

The public bonds are under custody in the Special Settlement and Custody System – SELIC and the private bonds are registered at B3 S.A. – Brasil, Bolsa, Balcão.

i. Credit transactions and Provision for expected loss associated to the credit risk

Basically, they consist of loans and financing with fixed and variable rates. These are presented at accrued values, including income earned as a result of the contractual terms, and are classified in the respective risk levels, in compliance with: (i) the metrics set forth by CMN Resolution no. 2,682/1999, which requires its classification into nine levels, being "AA" (minimum risk) and "H" (maximum risk); and (ii) the Administration's assessment of the level of risk.

This evaluation, carried out periodically, considers the economic environment, past experience and specific and global risks in relation to specific contracts, debtors and guarantors. In addition, the periods of delinquency defined in CMN Resolution no. 2,682/1999 are also considered for assigning customer rating levels as follows:

Default period	Customer rating
from 0 to 14 days	A
from 15 to 30 days	B
from 31 to 60 days	C
from 61 to 90 days	D
from 91 to 120 days	E
from 121 to 150 days	F
from 151 to 180 days	G
more than 180 days	H

Interest is accrued for loans past due up to the 59th day, from the 60th day, it will only be recognized as income when it is actually received.

Renegotiated loans are maintained at least at the same risk level as that they have been classified on the date of renegotiation. Renegotiated loans that have been written off and which were in control accounts are recognized again, but classified as “H” level, and any gains from the renegotiation are only recognized as income when actually received.

Overdue operations classified as “H” level remain in this rating for six months, when they are then written off against the existing provision and controlled in a control account for at least five years.

The operations that meet the requirements in Resolution N° 4,803/20 issued by CMN are kept at the same level as they were classified on February 29, 2020. The operations were kept according to the aforementioned until September 30, 2020.

For loans with a maturity of more than 36 months, double counting of the periods of delay described above is allowed.

The Provision for expected loss associated to the credit risk is calculated in an amount sufficient to cover likely losses in compliance with the rules and the instructions issued by the Central Bank of Brazil, in connection with evaluations carried out by the Administration when determining credit risks.

j. Other assets

They comprise mainly assets not for own use and pre-paid expenses. Assets not for own use corresponding to real estate available for sale are classified as assets received as payment in kind and are recorded at the book value of the loan or financing, or at real estate evaluation value, the lowest of the two, as provided in BACEN Circular Letter No. 909/1985.

The pre-paid expenses correspond to investments of resources which benefits will occur in future years. The appropriation to the result from prepaid expense parts is done in the income according to the competence regime.

k. Investments

When there is control or significant influence in the administration, the investments are evaluated by the equity method. When there is no significant control or influence, investments are recorded at acquisition cost. Provision for loss by impairment in the income for the period is recommended when the accounting value of an investment, including premium, exceeds its recoverable value. The impairment tests are carried out at every six months.

l. Fixed assets

It corresponds to the rights on physical assets intended for the continuation of activities or exercised for this purpose, including those pursuant to contracts that transfer risks, benefits, and control of the assets to the entity.

Items of fixed assets are measured at the historical cost of acquisition or construction, after deducting accumulated depreciation and any accumulated impairment losses, when applicable. Depreciation is calculated using the straight-line method, using the following annual rates: furniture and equipment for own use and communication system 10%, and data processing system, 20%.

m. Intangible assets

Intangible assets correspond to acquired rights related to intangible assets intended for the maintenance of the entity or exercised for this purpose. It consists mainly of: (i) Rights of use, amortized over the contract terms or as the economic benefits flow to the company; and (ii) Software and internally generated intangibles, amortized within ten years.

Intangible assets with finite service lives are amortized on a straight-line basis over their estimated service lives and those with indefinite service lives are tested semiannually to identify possible impairment losses.

n. Impairment of assets

Financial and non-financial assets are evaluated in order to verify whether there is objective evidence that an impairment loss has occurred in their book value.

Objective evidence that financial assets will lose value may include non-payment or late payment by the debtor, indications of bankruptcy proceedings, or even a significant or prolonged decline in the value of the asset.

An impairment loss on a financial or non-financial asset is recognized in the income for the period if the book value of the asset or cash-generating unit exceeds its recoverable value.

At every six months, always on the same date, Grupo Inter evaluates whether there is evidence of impairment. If there is evidence of impairment, the recoverable value of the asset is estimated and compared to the book value. The recoverable value refers to the higher figure between the fair value minus selling costs and its value in use.

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o. Provisions, contingent liabilities and contingent assets

Recognition, measurement and disclosure of contingent assets and liabilities and legal obligations are made in compliance with CMN Resolution no. 3,823/2009, according to criteria, namely:

Contingent assets: are not recognized, except when there is sufficient evidence to ensure a high level of confidence of realization, usually represented by the unappealable decision in relation to the lawsuit and by the confirmation of the ability to recover the amount by receipt or compensation with other eligible liability.

Contingent liabilities (when applicable): These arise basically from legal and administrative proceedings, inherent in the normal course of business, filed by third parties, former employees and public bodies, in civil, labor, tax proceedings and other risks. These contingencies are evaluated by legal advisors and take into account the likelihood that financial resources will be required to settle the obligations and that the amount of the obligations can be estimated with sufficient accuracy.

The provisions and/or the contingent liabilities are classified as: (a) likely, for which provisions are recognized; (b) possible, which are only disclosed but are not provided for; and (c) remote, which do not require provision nor disclosure. The amounts of contingencies are quantified using models and criteria that allow them to be properly measured, despite the uncertainty inherent in relation to the term and value.

With regard to the measurement bases of provisions, the entity shall seek, according to CPC 25, the best estimate of the disbursement required to settle the obligation at the balance sheet date, considering the risks and uncertainties involved, including:

- When relevant, the financial effect produced by the discount to present value of the future cash flows required to settle the obligation; and

- Future events that may change the amount required to settle the obligation.

The provision for civil, tax and labor risks is recorded in the interim financial statements when, considering the opinion of legal advisors, the risk of loss of a judicial or administrative actions is considered probable; settlement of the obligation will require a probable outflow of funds; and the amounts involved are measurable with sufficient accuracy, being measured at the time of notification of the claim and remeasured on a monthly basis, as follows:

- Group method: processes related to causes considered similar and usual, whose value is not considered relevant, according to the statistical parameter. Civil provisions are made based on the average historical ticket of the convictions in the last 24 months and the labor provisions are made based on the average historical ticket of the convictions in the last 36 months. We consider as the basis of calculation the actions judged, and the historical value of the convictions. Thus, we forecast the average ticket for all proceedings in progress, for which we consider the possibility of an outflow of resources, assuming a reliable estimate.

Legal, tax and social security obligations derive from tax obligations set forth by law, which, irrespective of the likelihood of success of legal proceedings, have their amounts recognized, when applicable, in whole, in the financial information.

p. Taxes

Provisions for Income Tax, Social Contribution, PIS/PASEP, COFINS and ISS are recognized at the rates listed as follows, considering the calculation bases established in the legislation in force for each tax:

Taxes	Rates
Profit tax	
Income Tax	15%
Income Tax Additional	10%
Social Contribution on Profit - as of March 2021	20%
Other taxes	
PIS/PASEP	0.65%
COFINS	4%
ISS	Up to 5%

The deferred tax assets (tax credits) and deferred tax liabilities derive from the application of the current tax rates on their respective bases. Constitution, maintenance and write-off of tax credits on the temporary differences will be realized upon use and/or reversal of the respective provisions they have been constituted for. The tax credits on tax loss and negative base of social contribution will be realized according to the generation of taxable profit, observing the limit of 30% of the actual profit for the base period.

The social contribution on profit was calculated until August 2015, considering the rate of 15%. For the period from September 2015 to December 2018, the rate was changed to 20%, according to Law no. 13,169/2015, returning to the rate of 15% since January 2019.

Constitutional Amendment No. 103 dated 2019, in force as of March 01, 2020, increased the rate of Social Contribution on Net Profit (CSLL) for banks by 5% (five percent). Such increase leaded to adjustment of the balance of deferred CSLL assets and liabilities to be used under the new rules.

Constitutional Amendment No. 1,034, in force since March 1, 2021, increased the rate of Social Contribution on Net Profit (CSLL) for banks by 5% (five percent), namely 25% until December 31, 2021. Such increase leaded to adjustment of the balance of deferred CSLL assets and liabilities to be used under new rules. This increase will take effect from May 1, 2021, respecting the Brazilian legal norms.

q. Current income tax and social contribution expenses

Current tax expense is the tax payable or receivable estimated on the taxable profit or loss for the year and any adjustment to taxes payable in respect of previous years. The amount of current tax payable or receivable is recognized in the balance sheet as a tax asset or liability for the best estimate of the expected value of the taxes payable or receivable that reflects the uncertainties related to its assessment, if any. It is measured based on the tax rates enacted on the balance sheet date.

Current tax assets and liabilities are offset only if certain criteria are met.

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r. Deferred income tax and social contribution expenses

Deferred tax assets and liabilities are recognized with respect to temporary differences between the accounting amounts of assets and liabilities and those used for tax purposes. Changes in deferred tax assets and liabilities for the year are recognized as deferred income tax and social contribution income or expense. Deferred tax is not recognized for:

- Temporary differences not affecting the taxable profit or loss or the accounting result.

- Temporary differences related to investments in subsidiaries, associates and joint ventures, to the extent that Grupo Inter is able to control the timing of reversal of the temporary difference and it is likely that the temporary difference will not be reversed in the foreseeable future.

- A deferred tax asset is recognized in respect to tax losses and unused deductible temporary differences to the extent that it is likely that future taxable income will be available against which it will be used. Deferred tax assets are reviewed at each balance sheet date and are reduced to the extent that their realization is no longer likely.

Deferred tax assets and liabilities are measured based on the rates expected to be applied to temporary differences when they are reversed, based on the rates enacted until the balance sheet date.

The measurement of deferred tax assets and liabilities reflects the tax consequences arising from the manner in which Grupo Inter expects to recover or settle its assets and liabilities.

s. Other liabilities

Other current and non-current liabilities are reported at known or estimated amounts, including, when applicable, accrued expenses, adjusted to their present value.

t. Subsequent events

Subsequent events are events, favorable or unfavorable, occurring between the closing date of the period to which the interim financial statements refer and the date on which the issuance of this information is authorized. Two types of subsequent events can be identified:

Those evidencing conditions already existing on the closing date of the period which the interim financial statements refer to (an event after the accounting period the information refers to, which give rise to adjustments).

Those indicating conditions occurred after the closing date of the period to which the interim financial statements refer (an event after the accounting period the information refers to, which do not give rise to adjustments).

u. Statement of value added (DVA).

Grupo Inter voluntarily prepared the individual statement of added value (DVA) in the terms of Technical Pronouncement CPC 09 – Statement of Value Added, which is presented as an integral part of the interim financial statements.

v. Earnings per share

Banco Inter's earnings per share are calculated by dividing the net profit attributable to shareholders by the average weighted number of outstanding common and preferred shares owned by the shareholders in the period.

The calculation of diluted earnings per share was based on the net income attributed to holders of preferred shares, and on the weighted average of preferred shares outstanding in the period: after the adjustments for all potential dilutive shares.

w. Share-based payment

The fair value on the grant date of the share-based payment agreements granted to employees is recognized as expenses, with a corresponding increase in shareholders' equity, during the period over which the employees unconditionally earn the right to the payment.

x. Recurring/Non-Recurring Results

Inter's internal policies consider the results arising or not from the operations carried out in accordance with the corporate object of the Institution provided in its Bylaws as recurring and non-recurring, i.e., "the practice of active, passive and accessory operations and services authorized for multiple banks with commercial, investment, credit, financing and investment and leasing portfolios, including foreign exchange, and the administration of the securities portfolio, as well as participate in other companies, in accordance with the legal and the regulatory provisions applicable to its type of financial institution". In addition, Inter´s Administration considers the results without predictability to occur in the following 2 years as non-recurring. Considering this rule, it shall be pointed out that the net result of Inter in the quarters ended on March 31, 2021 and 2020, at amount of BRL 14,872 thousand positive and BRL (9.871) negative, respectively, was obtained exclusively based on recurring results.

4 Operating segments

The information by segment was prepared based on the criteria used by the chief operating decision-maker to evaluate performance, in making decisions regarding the allocation of funds for investment and other purposes, considering the regulatory environment and the similarities between products and services.

The operations of Grupo Inter are basically divided in six segments: bank, distribution of securities, insurance brokerage, marketplace, asset management and other segments.

Management income by segment

The measurement of management income by segment takes into account all revenues and expenses calculated by the companies that make up each segment, pursuant to the distribution stated below. There are no common revenues or expenses allocated between the segments for any distribution criteria. Inter-segment transactions are carried out under terms and rates compatible with those practiced with third parties, where applicable. Such transactions do not involve abnormal collection risks.

a. Banking segment

The banking segment is responsible for the substantive portion of the income of Grupo Inter, and comprises a wide range of products and services, such as check account and cards, deposits, loans and advances to customers and service provision, which are available to the clients mainly by means of Inter´s application.

b. Security distribution segment

This segment is essentially responsible for operations inherent to acquisition, sale and custody of securities, structuring and distribution of securities in the capital market and administration of investment funds (institution, organization, custody). Revenues are derived primarily from management commissions and fees charged to investors for the rendering of such services.

c. Insurance brokerage segment

This segment offers products and services (sale of products and services by partner insurance companies), related to warranties, life, property and automobile insurance, consortium, social security, among others. The income from insurance brokerage commissions are recognized when the performance obligation is fulfilled. Revenues include considerations received or receivable for the provision of services.

d. Marketplace segment

In this segment, provision of services for sale of goods and/or services by means of a digital platform is offered to the partner companies. Revenues from the segment substantially comprehends the commissions received for sales and/or provision of these services.

e. Assets management segment

Essentially composed of the operations inherent to the management of fund portfolios and other assets (purchase, sale, risk management). Revenues are derived primarily from management commissions and fees charged to investors for the rendering of these services.

f. Service provision segment

In this segment, collection and registration information activities, development and licensing of customizable computer programs, development and licensing of non-customizable computer programs and technical support, maintenance and other information technology services are offered.

g. Other segments

It comprises the investment fund and other segments, which have been aggregated for not being individually representative.

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Management income statement by segment

	03/31/2021									
	Bank	Distribution of securities	Insurance Brokerage	Marketplace	Asset management	Service provision	Other segments	Combined	Adjustment and eliminations	Consolidated
Credit transactions	283,354	-	-	-	-	-	2,005	285,359	(167)	285,193
Income from foreign exchange transactions	2,859	-	-	-	-	-	-	2,859	-	2,859
Income from interbank liquidity investments	6,420	-	882	-	-	-	85	7,387	(967)	6,420
Income from securities	88,498	889	-	-	7	-	558	89,952	(1,585)	88,367
Derivative financial instruments	(21,062)	-	-	-	-	-	-	(21,062)	-	(21,062)
Financial Intermediation Income	**360,069**	**889**	**882**	**-**	**7**	**-**	**2,648**	**364,496**	**(2,719)**	**361,777**
Market funding operations	(56,744)	-	-	-	-	-	-	(56,744)	967	(55,777)
Borrowings and onlending obligations	(378)	(167)	-	-	-	-	-	(545)	167	(378)
Derivative operations	-	-	-	-	-	-	-	-	-	-
Expenses on financial operations	**(57,122)**	**(167)**	**-**	**-**	**-**	**-**	**-**	**(57,288)**	**1,134**	**(56,155)**
Gross Result from Financial Operations	**302,948**	**722**	**882**	**-**	**7**	**-**	**2,648**	**307,207**	**(1,585)**	**305,622**
Provision for expected loss associated to the credit risk	(94,792)	-	-	-	-	-	(5)	(94,797)	-	(94,797)
Income from provisions for loss	**(94,792)**	**-**	**-**	**-**	**-**	**-**	**(5)**	**(94,797)**	**-**	**(94,797)**
Income from provision of services	73,982	7,958	13,006	38,538	3,173	2,725	-	139,382	-	139,382
Personnel expenses	(74,953)	(1,361)	(1,748)	(1,518)	(546)	(1,735)	-	(81,861)	-	(81,861)
Other administrative expenses	(188,068)	(10,551)	(262)	(1,808)	(196)	(1,690)	(682)	(203,256)	-	(203,256)
Taxation expenses	(22,821)	(837)	(1,135)	(2,402)	(247)	(174)	-	(27,615)	-	(27,615)
Result of interests in subsidiaries	28,736	-	-	-	-	-	-	28,736	(28,736)	-
Other operating income	32,223	2,749	5,680	-	1	(3)	-	40,649	-	40,649
Other operating expenses	(67,579)	(434)	(147)	(8,674)	-	(24)	(141)	(76,999)	-	(76,999)
Other operating revenues(expenses)	**(218,480)**	**(2,477)**	**15,394**	**24,137**	**2,185**	**(901)**	**(823)**	**(180,964)**	**(28,736)**	**(209,701)**
Operating income	**(10,325)**	**(1,754)**	**16,276**	**24,137**	**2,192**	**(901)**	**1,821**	**31,445**	**(30,322)**	**1,124**
Other revenues	11,354					-	-	11,354		11,354
Other expenses	(6,875)	-	-	0	(381)	-	-	(7,256)		(7,256)
Other revenues and expenses	**4,479**	**-**	**-**	**-**	**(381)**	**-**	**-**	**4,098**	**-**	**4,098**
Result before tax on profit	**(5,846)**	**(1,754)**	**16,276**	**24,137**	**1,811**	**(901)**	**1,821**	**35,543**	**(30,322)**	**5,221**
Provision for income tax	(7,389)	-	(1,711)	(3,089)	(243)	-	-	(12,431)	-	(12,431)
Provision for social contribution	(6,061)	-	(618)	(1,114)	(92)	-	-	(7,885)	-	(7,885)
Deferred tax asset	34,168	1,458	-	-	-	306	-	35,932	-	35,932
	20,718	**1,458**	**(2,329)**	**(4,203)**	**(335)**	**306**	**-**	**15,616**	**- 6**	**15,616**
Result from the period	**14,872**	**(296)**	**13,947**	**19,934**	**1,476**	**(595)**	**1,821**	**51,159**	**(30,322)**	**20,837**
Total assets	21,136,356	68,247	70,570	90,734	6,094	22,737	569,448	21,964,186	(812,493)	21,151,693
Total liabilities	17,969,560	39,207	56,523	49,374	2,502	2,258	9,384	18,128,808	(192,974)	17,935,834
Total shareholders´ equity	3,166,796	29,040	14,047	41,360	3,592	20,479	560,064	3,835,378	(619,519)	3,215,859

	3/31/20								
	Bank	Securities and bonds	Service provision	Investment Fund	Insurance Brokerage	Fund Administration	Combined Banco Inter	Adjustment and eliminations	Consolidated
Financial Intermediation Income									
Credit transactions	190,213	-	-	-	-	-	190,213	-	190,213
Income from foreign exchange transactions	4,535	-	-	-	-	-	4,535	-	4,535
Income from interbank liquidity investments	30,843	-	-	-	-	-	30,843	-	30,843
Income from securities	(21,566)	408	50	342	66	30	(20,670)	4,852	(15,818)
	204,025	**408**	**50**	**342**	**66**	**30**	**204,921**	**4,852**	**209,773**
Expenses on financial operations									
Market funding operations	(54,333)	(2)	-	(5,231)	-	-	(59,566)	255	(59,311)
Borrowings and onlending obligations	(365)	-	-	-	-	-	(365)	-	(365)
Provision for loan loss	(50,399)	-	-	-	-	-	(50,399)	-	(50,399)
Derivative operations	(10,577)	-	-	-	-	-	(10,577)	-	(10,577)
	(115,674)	**(2)**	**-**	**(5,231)**	**-**	**-**	**(120,907)**	**255**	**(120,652)**
Gross Result from Financial Operations	**88,351**	**406**	**50**	**(4,889)**	**66**	**30**	**84,014**	**5,107**	**89,121**
Other operating revenues(expenses)									
Income from provision of services	28,225	5,493	1,061	-	6,312	3,268	44,359	-	44,359
Personnel expenses	(49,752)	(759)	(849)	-	(1,240)	(884)	(53,484)	-	(53,484)
Other administrative expenses	(102,267)	(4,834)	(55)	(92)	(307)	(464)	(108,019)	-	(108,019)
Taxation expenses	(12,407)	(563)	(71)	-	(407)	(254)	(13,702)	-	(13,702)
Result of interests in subsidiaries	3,344	-	-	-	-	-	3,344	(3,344)	-
Other operating income	32,372	1,513	-	163	292	-	34,340	-	34,340
Other operating expenses	(24,033)	(70)	-	(618)	(5)	(1)	(24,727)	(6)	(24,733)
	(124,518)	**780**	**86**	**(547)**	**4,645**	**1,665**	**(117,889)**	**(3,350)**	**(121,239)**
Operating income	**(36,167)**	**1,186**	**136**	**(5,436)**	**4,711**	**1,695**	**(33,875)**	**1,757**	**(32,118)**
Non-operating income	1,802	-	-	-	(13)	(888)	901	-	903
Result before tax on profit	**(34,365)**	**1,186**	**136**	**(5,436)**	**4,698**	**807**	**(32,974)**	**1,757**	**(31,215)**
Provision for income tax	-	(283)	(91)	-	(539)	(263)	(1,176)	-	(1,176)
Provision for social contribution	-	(237)	(35)	-	(196)	(99)	(567)	-	(567)
Deferred tax asset	24,494	-	-	-	-	23	24,517	-	24,517
	24,494	**(520)**	**(126)**	**-**	**(735)**	**(339)**	**22,774**	**-**	**22,774**
Result from the period	**(9,871)**	**666**	**10**	**(5,436)**	**3,963**	**468**	**(10,200)**	**1,757**	**(8,441)**
Total assets	10,472,654	36,389	5,401	50,005	12,173	9,015	10,585,637	(133,083)	10,452,554
Total liabilities	8,324,703	4,132	520	35	1,929	2,134	8,333,451	(34,975)	8,298,476
Total shareholders´ equity	2,147,951	32,257	4,881	49,970	10,244	6,881	2,252,186	(98,108)	2,154,078

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5 Cash and cash equivalents

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Cash and Cash Equivalents	346,644	486,929	347,158	487,461
Interbank investments (*)	544,965	1,652,697	574,860	1,690,191
Total of cash and cash equivalents	**891,609**	**2,139,626**	**922,018**	**2,177,652**

(*) Refer to transactions whose maturity, on the transaction date, was equal to or less than 90 days and present a negligible risk of a change in fair value. (See note No. 6a.)

6 Interbank investments

They are mainly represented by committed operations backed by government bonds and investments in CDI. those associated with the rural credit.

a. Composition of the Interbank investments

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Investment in committed transactions	**544,965**	**1,652,697**	**574,860**	**1,690,191**
Financial Treasury Letters (LFT)	174,966	412,492	174,966	423,989
National Treasury Letters (LTN)	369,999	1,240,205	370,000	1,266,202
National Treasury Bonds (NTN)	-	-	29,894	-
Interbank deposit investment	**508,295**	**502,346**	**508,295**	**502,346**
CDI - Rural credit related operation:	508,295	502,346	508,295	502,346
Total	**1,053,260**	**2,155,043**	**1,083,155**	**2,192,537**

The maturity of the investments is shown below:

	Parent Company				
Title	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total on 3/31/2021**	**Total on 12/31/2020**
Investment in CDI	-	508,295	-	508,295	502,346
Financial Treasury Letters (LFT)	174,966	-	-	174,966	412,492
National Treasury Letters (LTN)	369,999	-	-	369,999	1,240,205
Total	**544,965**	**508,295**	**-**	**1,053,260**	**2,155,043**

	Consolidated				
Title	**Up to 3 months**	**From 3 to 12 months**	**Above 12 months**	**Total on 3/31/2021**	**Total on 12/31/2020**
Investment in CDI	-	508,295	-	508,295	502,346
Financial Treasury Letters (LFT)	174,966	-	-	174,966	423,989
National Treasury Letters (LTN)	370,000	-	-	370,000	1,266,202
National Treasury Bond (NTN)	29,894	-	-	29,894	-
Total	**574,860**	**508,295**	**-**	**1,083,155**	**2,192,537**

b. Income from interbank investments

The income from interbank liquidity investments is highlighted below:

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Bench Position	4,854	27,395	4,854	27,395
Financed Position	618	1,830	618	1,830
Inter-financial Deposits	948	1,618	948	1,618
Total	**6,420**	**30,843**	**6,420**	**30,843**

7 Securities

They are mainly represented by federal public bonds (LFTs and NTNs), Quotas of investment funds, Debentures and Certificates of Real Estate Receivables (CRI).

a. Securities Composition

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Own Portfolio	**6,310,890**	**5,541,789**	**6,149,812**	**5,393,620**
Public Securities	**4,720,242**	**4,214,216**	**4,722,649**	**4,214,787**
Financial Treasury Letters (LFT)	2,270,480	2,295,387	2,270,598	2,295,484
National Treasury Letters (LTN)	19,442	-	19,442	
National Treasury Bonds (NTN)	2,430,320	1,918,829	2,432,609	1,919,303
Private Securities	**1,590,648**	**1,327,573**	**1,427,163**	**1,178,833**
Certificates of real estate receivables	210,210	154,874	212,362	160,769
Bank Deposits Certificates	-	-	6,780	10,609
Certificate of agribusiness receivables	2,912	1,438	8,949	8,554
Real Estate Credit Notes	-	-	2,271	3,656
Agricultural Credit Bills	-	-	7,770	1,573
Financial Letters	82,246	83,765	148,540	127,521
Debentures	458,567	348,571	559,262	415,887
Investment fund quotas	836,713	738,925	481,229	450,264
Related to Provision of Guarantees	**383,380**	**382,953**	**422,897**	**419,761**
Private Securities	**3,233**	**4,883**	**40,771**	**39,995**
Certificates of real estate receivables	3,233	4,883	40,771	39,995
Public Securities	**380,147**	**378,070**	**382,126**	**379,766**
Financial Treasury Letters (LFT)	380,147	378,070	382,126	379,766
Total securities	**6,694,270**	**5,924,742**	**6,572,709**	**5,813,381**
Current	**975,473**	**331,818**	**1,162,106**	**380,073**
Non-current	**5,718,797**	**5,592,924**	**5,410,603**	**5,433,308**

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b. Classification by type of security and maturity

	Parent Company										
	03/31/2021								12/31/2020		
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Above 5 years	Value of market/ accounting	Cost of acquisition updated	Gains (loss) not done	Value of market/ accounting	Cost of acquisition updated	Gains (loss) not done
Available for sale	**-**	**542,088**	**833,503**	**1,034,780**	**3,096,378**	**5,506,749**	**5,568,544**	**(146,761)**	**5,464,399**	**5,344,727**	**119,672**
Financial Treasury Letters (LFT)	-	488,956	792,843	820,135	548,693	2,650,627	2,651,209	4,397	2,673,457	2,620,473	52,984
Debentures	-	-	5,068	50,036	20,529	75,633	75,755	311	92,111	90,971	1,140
Certificates of Real Estate Receivables	-	-	1,163	133,949	22,742	157,854	157,873	(541)	156,696	157,867	(1,171)
Investment Fund Quotas	-	53,132	21,642	-	571,381	646,155	645,702	(1)	556,716	546,233	10,483
Financial Letters	-	-	12,326	11,218	40,245	63,789	63,789	1	65,417	65,479	(62)
Certificate of Agribusiness Receivables	-	-	461	-	-	461	461	1	1,173	1,194	(21)
National Treasury Bonds (NTN)	-	-	-	-	1,892,788	1,892,788	1,973,755	(145,371)	1,918,829	1,862,510	56,319
National Treasury Financial Letters (LTN)	-	-	-	19,442	-	19,442	25,000	(5,558)	-	-	-
Held to maturity	**-**	**36,469**	**142,456**	**74,148**	**537,532**	**790,605**	**818,150**	**(27,545)**	**255,105**	**257,097**	**(1,992)**
Debentures	-	29,212	131,256	74,148	-	234,616	234,616	-	236,757	239,412	(2,655)
Financial Letters	-	7,257	11,200	-	-	18,457	18,457	-	18,348	17,685	663
National Treasury Bonds (NTN)	-	-	-	-	537,532	537,532	565,077	(27,545)	-	-	-
For trading (a)	**191,928**	**-**	**3,962**	**168,084**	**32,942**	**396,916**	**396,991**	**(75)**	**205,238**	**205,291**	**(53)**
Investment fund quotas	190,558	-	-	-	-	190,558	190,558	-	182,209	182,209	-
Certificates of Real Estate Receivables	1,370	-	504	53,715	-	55,589	55,593	(4)	3,061	3,215	(154)
Certificate of Agribusiness Receivables	-	-	2,270	181	-	2,451	2,458	(7)	265	257	8
Debentures	-	-	1,188	114,188	32,942	148,318	148,382	(64)	19,703	19,610	93
Total	**191,928**	**578,557**	**979,921**	**1,277,012**	**3,666,852**	**6,694,270**	**6,783,685**	**(174,381)**	**5,924,742**	**5,807,115**	**117,627**
			Total current			**975,473**			**331,818**		
			Total non-current			**5,718,797**			**5,592,924**		

	Consolidated										
	03/31/2021								12/31/2020		
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Above 5 years	Value of market/ accounting	Cost of acquisition updated	Gains (loss) not done	Value of market/ accounting	Cost of acquisition updated	Gains (loss) not done
Available for sale	**432**	**545,203**	**1,040,091**	**1,036,425**	**2,579,951**	**5,202,102**	**5,628,169**	**(164,565)**	**5,291,914**	**5,172,242**	**119,672**
Financial Treasury Letters (LFT)	-	488,956	794,359	820,606	548,803	2,652,724	2,651,209	4,397	2,675,250	2,622,266	52,984
Debentures	-	-	93,571	50,036	20,558	164,165	75,755	311	98,303	97,163	1,140
Certificates of real estate receivables	127	-	43,247	130,870	23,300	197,544	157,873	(541)	197,703	198,874	(1,171)
Real Estate Credit Letters (LCI)	171	549	1,527	24	-	2,271	2,271	-	3,656	3,656	-
Agribusiness Credit Letters (LCA)	60	678	2,039	1,388	3,605	7,770	7,770	-	1,573	1,573	-
Investment Fund Quotas	-	53,132	21,644	-	44,972	119,748	645,702	(1)	268,055	257,572	10,483
Financial Letters	-	-	78,619	11,218	40,246	130,083	63,789	1	109,173	109,235	(62)
Bank Deposits Certificates	73	1,879	1,388	1,768	1,672	6,780	24,584	(17,804)	10,609	10,609	-
Certificate of Agribusiness Receivables	1	9	3,697	1,073	1,718	6,498	461	1	8,289	8,310	(21)
National Treasury Bonds (NTN)	-	-	-	-	1,895,077	1,895,077	1,973,755	(145,371)	1,919,303	1,862,984	56,319
National Treasury Financial Letters (LTN)	-	-	-	19,442	-	19,442	25,000	(5,558)	-	-	-
Held to maturity	**-**	**36,469**	**142,456**	**74,148**	**537,532**	**790,605**	**818,150**	**(27,545)**	**316,229**	**257,097**	**59,132**
Debentures	-	29,212	131,256	74,148	-	234,616	234,616	-	297,881	239,412	58,469
Financial Letters	-	7,257	11,200	-	-	18,457	18,457	-	18,348	17,685	663
National Treasury Bonds (NTN)	-	-	-	-	537,532	537,532	565,077	(27,545)	-	-	-
For trading (a)	**362,851**	**279**	**7,354**	**172,424**	**37,094**	**580,002**	**394,798**	**185,204**	**205,238**	**205,199**	**39**
Investment fund quotas	361,481	-	-	-	-	361,481	190,558	170,923	182,209	182,209	-
Financial Bills - Not related	-	-	-	-	-	-	-	-	-	-	-
Certificates of real estate receivables	1,370	-	504	53,715	-	55,589	55,593	(4)	3,061	3,215	(154)
Certificate of agribusiness receivables	-	-	2,270	181	-	2,451	265	2,186	265	265	-
Debentures	-	279	4,580	118,528	37,094	160,481	148,382	12,099	19,703	19,510	193
Total	**363,283**	**581,951**	**1,178,701**	**1,282,997**	**2,617,045**	**6,572,709**	**6,841,117**	**(6,906)**	**5,813,381**	**5,634,538**	**178,843**
			Total current			**1,162,106**			**380,073**		
			Total non-current			**5,410,603**			**5,433,308**		

(a) For purposes of publication, the traded securities are presented only in the current assets, according to the sole paragraph of art. 7 of Bacen Circular n° 3.068/2001.

8 Financial instruments and derivatives

Inter participates in transactions involving derivative financial instruments, recorded in balance sheet and compensation accounts destined to meet its own needs to manage its risk exposure, and to meet its clients' requests to manage their exposures. These transactions involve swaps, index and forward derivatives. Inter's risk management policy is based on the use of derivative financial instruments with the predominant purpose to mitigate the risks pursuant to the transactions made.

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Derivative Financial Instruments - assets	**18,603**	**27,513**	**18,603**	**27,513**
Derivative Financial Instruments - liabilities	**(83,198)**	**(56,757)**	**(83,198)**	**(56,757)**

a. Value of the composition of the derivative financial instruments (assets and liabilities) demonstrated by their updated cost value, market and terms

	Parent Company and Consolidated								
	03/31/2021								12/31/2020
	Updated cost	Adjustment to market value	Market value	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Total	Total
Assets (A)									
Receivable forward purchase	18,732	(129)	**18,603**	14,237	4,366	-	-	**18,603**	**27,513**
Liabilities (B)									
Payable adjustment - swap	(83,198)	-	**(83,198)**	-	(33,029)	(35,674)	(14,495)	**(83,198)**	**(56,757)**
Net effect (A-B)	**(64,466)**	**(129)**	**(64,595)**	**14,237**	**(28,663)**	**(35,674)**	**(14,495)**	**(64,595)**	**(29,244)**

b. Forward and swap contracts – (Reference value)

	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Total 3/31/2021	Total 12/31/2020
Forward contracts - assets	14,237	4,366	-	-	18,603	27,513
Swap contracts - liabilities (c)	-	115,736	132,356	40,500	288,592	288,592
Total	**14,237**	**120,102**	**132,356**	**40,500**	**307,195**	**316,105**

c. Index swap contracts

Inter has a part of its real estate credit portfolio indexed to the General Price Index (IGP-M) of Getúlio Vargas Foundation, part indexed to the National Broad Consumer Price Index (IPCA), and the majority of its LCI funding is indexed to the Interbank Deposit (DI) rate. Aiming at safeguarding Banco Inter and its subsidiaries' revenues from fluctuations in IGP-M, management has opted to carry out swap transactions with inverted legs for its asset and liability portfolios. Transactions with derivatives were agreed upon, in Grupo Inter pays the variation of IGP-M plus coupon, IPCA plus coupon and receives a certain percentage of the DI variation on given date.

The operations were carried out via B3 and feature guarantee margin and control by this exchange. On March 31, 2021, Grupo Inter had 10 active swap contracts CDI x IGP-M, with total Notional of BRL 178,592 (2020: BRL 178,592), and 3 active swap contracts CDI x IPCA, with total Notional of BRL 110,000 (2020: BRL 110,000), registered at B3 with guarantee margin deposit, whose value can be adjusted at any time. The swap transaction is the exchange of risks between two parties, consisting of an agreement for two parties to exchange the risk of an active (creditor) or passive (debtor) position, at a specified date, under previously established conditions.

Grupo Inter's swap operations are classified as Hedge Accounting ("Fair Value Hedge"), as a safeguard for the exposure to changes in the fair value of a recognized asset, or of an identified portion of such asset attributable to a particular risk that might affect the result.

The hedge instrument (swap) was used for the purpose of protecting risks related to the mismatch of indexes between the asset and liability portfolios, specifically between interest rate and variations of price index, and was recognized at fair value in the result for the period. The fair value is the value to be received, according to market conditions, by the assets and paid in the settlement of the liabilities, calculated based on the rates practiced in the Exchange markets.

Indexes	Contracts	Reference Value	Cost Value		Market Value		Earnings (loss)
			Bank	Counterpart	Bank	Counterpart	
Parent Company and Consolidated 03/31/2021							
CDI x IGPM	906722594	35,842	38,201	52,788	38,201	53,723	(15,522)
CDI x IGPM	906722608	29,894	31,862	44,106	31,862	44,275	(12,413)
CDI x IGPM	906723043	17,550	18,705	25,989	18,705	26,204	(7,499)
CDI x IGPM	906723159	17,306	18,446	25,657	18,446	25,622	(7,176)
CDI x IGPM	906723160	12,000	12,699	17,154	12,699	16,720	(4,021)
CDI x IGPM	906723161	14,000	14,815	20,038	14,815	19,503	(4,688)
CDI x IGPM	906723162	11,500	12,155	16,445	12,155	15,945	(3,790)
CDI x IGPM	906723163	16,000	16,911	22,944	16,911	22,486	(5,575)
CDI x IGPM	906723164	11,000	11,626	15,788	11,626	15,591	(3,965)
CDI x IGPM	906723165	13,500	14,269	19,420	14,269	19,224	(4,955)
Total CDI x IGPM		**178,592**	**189,689**	**260,329**	**189,689**	**259,293**	**(69,604)**

Indexes	Contracts	Reference Value	Cost Value		Market Value		Earnings (loss)
			Bank	Counterpart	Bank	Counterpart	
Parent Company and Consolidated 03/31/2021							
CDI x IPCA	905638590	50,000	53,554	57,789	53,554	58,648	(5,094)
CDI x IPCA	905638603	10,000	10,711	11,647	10,711	12,088	(1,377)
CDI x IPCA	905638611	50,000	53,554	58,367	53,554	60,677	(7,123)
Total CDI x IPCA		**110,000**	**117,819**	**127,803**	**117,819**	**131,413**	**(13,594)**
Grand total		**288,592**	**307,508**	**388,132**	**307,508**	**390,706**	**(83,198)**

Indexes	Contracts	Reference Value	Cost Value		Market Value		Earnings (loss)
			Bank	Counterpart	Bank	Counterpart	
Parent Company and Consolidated 12/31/2020							
CDI x IGPM	906722276	35,842	38,015	48,365	38,015	47,959	(9,944)
CDI x IGPM	906722594	29,894	31,706	40,400	31,706	39,464	(7,758)
CDI x IGPM	906722608	17,550	18,614	23,790	18,614	23,293	(4,679)
CDI x IGPM	906723043	17,306	18,356	23,484	18,356	23,140	(4,784)
CDI x IGPM	906723159	12,000	12,637	15,832	12,637	15,509	(2,872)
CDI x IGPM	906723160	14,000	14,743	18,540	14,743	18,195	(3,452)
CDI x IGPM	906723161	11,500	12,095	15,199	12,095	14,878	(2,783)
CDI x IGPM	906723162	16,000	16,828	21,199	16,828	20,901	(4,073)
CDI x IGPM	906723163	11,000	11,570	14,589	11,570	14,460	(2,890)
CDI x IGPM	906723164	13,500	14,199	17,934	14,199	17,834	(3,635)
Total CDI x IGPM		**178,592**	**188,763**	**239,332**	**188,763**	**235,633**	**(46,870)**

Indexes	Contracts	Reference Value	Cost Value		Market Value		Earnings (loss)
			Bank	Counterpart	Bank	Counterpart	
Parent Company and Consolidated 12/31/2020							
CDI x IPCA	905638590	50,000	53,293	55,651	53,293	56,358	(3,065)
CDI x IPCA	905638603	10,000	10,659	11,203	10,659	11,698	(1,039)
CDI x IPCA	905638611	50,000	53,293	56,133	53,293	59,076	(5,783)
Total CDI x IPCA		**110,000**	**117,245**	**122,987**	**117,245**	**127,132**	**(9,887)**
Grand total		**288,592**	**306,008**	**362,319**	**306,008**	**362,765**	**(56,757)**

d. Income from securities and operations with derivatives

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Income from fixed income securities	92,363	8,784	94,356	14,532
Result from investment fund applications	(4,676)	(30,351)	(6,800)	(30,350)
Income from securities	**87,687**	**(21,566)**	**87,556**	**(15,818)**
Derivative operations	(20,251)	(10,577)	(20,251)	(10,577)
Total	**67,436**	**(32,143)**	**67,305**	**(26,395)**

9 Interbank accounts

Interbank accounts consist mainly of compulsory deposits made at the Central Bank of Brazil linked to the Bank's deposit liabilities and outstanding settlement amounts, represented by transactions in electronic currencies and other securities in clearing (asset and liability position) and are as follows:

	Parent company and Consolidated	
Assets	**03/31/2021**	**12/31/2020**
Other Settlement Systems	158,105	172,289
Central Bank Deposit - Others	233,367	195,522
Central Bank Deposit - Compulsory Reserves	1,128,179	842,800
Central Bank Deposit - Pix	209,108	497,275
Relationship with Correspondents	18,124	1,843
Total	**1,746,884**	**1,709,729**
Liabilities		
Payables to Financial Institutions	1,939,643	1,610,106
Other Settlement Systems	69,332	-
Total	**2,008,975**	**1,610,106**

10 Credit portfolio and Provision for expected loss associated to the credit risk

Loans consist primarily of real estate loans and financing, working capital loans collateralized by receivables, credit card operations and personal credit operations guaranteed by payroll deductions.

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a. Composition of the portfolio by type of customer and economic activity

Credit transactions	Parent Company 03/31/2021	% portfolio	12/31/2020	% portfolio	Consolidated 03/31/2021	% portfolio	12/31/2020	% portfolio
Legal entity	653,734	6.5%	636,390	7.3%	808,289	7.9%	752,195	8.5%
Corporate loans with real estate guarantee	618,917	6.1%	588,316	6.8%	618,917	6.0%	588,316	6.7%
Real estate funding	2,667,280	26.4%	2,243,924	25.8%	2,667,280	26.0%	2,243,924	25.5%
Individual loans with real estate guarantee	625,376	6.2%	620,690	7.1%	625,376	6.1%	620,690	7.1%
Rural funding	216,362	2.1%	177,640	2.0%	216,362	2.1%	177,640	2.0%
Individual	2,398,366	23.7%	1,852,117	21.3%	2,398,366	23.3%	1,852,117	21.0%
Adjustment of hedge credit transactions to market value	2,505	0.0%	494	0.0%	2,505	0.0%	494	0.0%
Income from credit transactions	**7,182,540**		**6,119,571**		**7,337,095**		**6,235,376**	
Total Current	1,779,906		1,504,773		1,934,461		1,620,578	
Total Non-Current	5,402,634		4,614,798		5,402,634		4,614,798	
Other credits								
Other credits with credit granting characteristics	839,744	8.3%	892,166	10.3%	839,744	8.2%	892,165	10.1%
Credit card - spot and installment purchase merchant	2,097,547	20.7%	1,678,337	19.3%	2,097,546	20.4%	1,678,338	19.1%
sub-total for other credits	**2,937,291**		**2,570,503**		**2,937,290**		**2,570,503**	
Total Current	2,904,963		2,531,895		2,904,963		2,531,895	
Total Non-Current	32,327		38,608		32,327		38,608	
Total credit portfolio	**10,119,831**	**100.0%**	**8,690,074**	**100.0%**	**10,274,385**	**100.0%**	**8,805,879**	**100.0%**
(-) Provision for expected loss associated to the credit risk (current)	(147,374)		(117,148)		(147,552)		(117,248)	
(-) Provision for expected loss associated to the credit risk (non-current)	(80,253)		(67,864)		(80,253)		(67,864)	
Total (-) Provision for expected loss associated to the credit risk	**(227,627)**		**(185,012)**		**(227,805)**		**(185,112)**	
(-) Provision for loss from other credits with credit granting characteristics (current)	(26,364)		(20,530)		(26,364)		(20,530)	
(-) Provision for loss from other credits with credit granting characteristics (non-current)	(142)		(143)		(142)		(143)	
Total (-) Provision for expected loss associated to credit the credit risk from other credits	**(26,506)**		**(20,673)**		**(26,506)**		**(20,673)**	
Total (-) Provision for expected loss associated to the credit risk	**(254,133)**		**(205,685)**		**(254,311)**		**(205,785)**	
Total net credit portfolio	**9,865,698**		**8,484,389**		**10,020,074**		**8,600,094**	

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b. Maturity and counterparty of the credit portfolio

Parent Company

	Overdue installments as of 15 days	Due installments Up to 90 days	From 91 to 360 days	Above 360 days	Total in 03/31/2021	Total in 12/31/2020
Private Sector						
Legal entities	25,350	58,087	246,918	323,379	653,734	636,390
Corporate Loans - Real Estate guarantee	5,276	36,163	109,437	468,041	618,917	588,316
Real estate funding	14,463	70,604	160,302	2,421,911	2,667,280	2,243,924
Individual Loans - Real Estate guarantee	9,839	21,733	55,643	538,161	625,376	620,690
Rural funding	-	4,891	163,260	48,211	216,362	177,640
Individuals	214,733	224,577	356,125	1,602,931	2,398,366	1,852,117
Adjustment of hedge credit transactions	-	2,505	-	-	2,505	494
Total credit operations	**269,661**	**418,560**	**1,091,685**	**5,402,634**	**7,182,540**	**6,119,571**
Other credits with credit op. characteristics						
Other credits with credit granting characteristics	780	767,381	40,965	30,618	839,744	892,165
Credit card - spot and installment purchase merchant	-	1,571,169	524,668	1,709	2,097,546	1,678,338
Total other credits with credit op. characteristics	**780**	**2,338,550**	**565,633**	**32,327**	**2,937,290**	**2,570,503**
Total credit portfolio	**270,441**	**2,757,110**	**1,657,318**	**5,434,961**	**10,119,830**	**8,690,074**

Consolidated

	Overdue installments as of 15 days	Due installments Up to 90 days	From 91 to 360 days	Above 360 days	Total in 03/31/2021	Total in 12/31/2020
Private Sector						
Legal entities	25,350	212,642	246,918	323,379	808,289	752,195
Corporate Loans - Real Estate guarantee	5,276	36,163	109,437	468,041	618,917	588,316
Real estate funding	14,463	70,604	160,302	2,421,911	2,667,280	2,243,924
Individual Loans - Real Estate guarantee	9,839	21,733	55,643	538,161	625,376	620,690
Rural funding	-	4,891	163,260	48,211	216,362	177,640
Individuals	214,733	224,577	356,125	1,602,931	2,398,366	1,852,117
Adjustment of hedge credit transactions	-	2,505	-	-	2,505	494
Total credit operations	**269,661**	**573,115**	**1,091,685**	**5,402,634**	**7,337,095**	**6,235,376**
Other credits with credit op. characteristics						
Other credits with credit granting characteristics	780	767,381	40,965	30,618	839,744	892,165
Credit card - spot and installment purchase merchant	-	1,571,169	524,668	1,709	2,097,546	1,678,338
Total other credits with credit op. characteristics	**780**	**2,338,550**	**565,633**	**32,327**	**2,937,290**	**2,570,503**
Total credit portfolio	**270,441**	**2,911,665**	**1,657,318**	**5,434,961**	**10,274,385**	**8,805,879**

c. Composition of the portfolio by risk level (rating)

Parent Company

		03/31/2021				12/31/2020	
Rating	Minimum allowance %	Amount of the portfolio	Provision 2,682	Provision Additional	Provision Total	Amount of the portfolio	Provision Total
AA	-	3,868,088	-	-	-	4,191,808	-
A	0.50%	5,367,838	(26,839)	(33,959)	(60,798)	3,796,170	(34,097)
B	1.00%	355,559	(3,556)	(3,157)	(6,713)	271,617	(2,959)
C	3.00%	224,191	(6,726)	(5,474)	(12,200)	160,403	(6,276)
D	10.00%	79,207	(7,921)	(3,343)	(11,264)	66,789	(8,149)
E	30.00%	51,458	(15,408)	(85)	(15,493)	38,900	(11,641)
F	50.00%	34,316	(17,153)	-	(17,153)	27,699	(13,845)
G	70.00%	28,870	(20,183)	(26)	(20,209)	26,480	(18,510)
H	100.00%	110,303	(110,303)	-	(110,303)	110,208	(110,208)
Total		**10,119,830**	**(208,089)**	**(46,044)**	**(254,133)**	**8,690,074**	**(205,685)**

		Consolidated						
		03/31/2021				12/31/2020		
Rating	Minimum allowance %	Amount of the portfolio	Provision 2,682	Provision Additional	Provision Total	Amount of the portfolio	Provision Total	Provision Total
AA	-	3,868,088	-	-	-	4,191,808	-	(4,872)
A	0.50%	5,522,392	(27,612)	(33,364)	(60,976)	3,911,975	(34,197)	(55,920)
B	1.00%	355,559	(3,556)	(3,157)	(6,713)	271,617	(2,959)	(6,713)
C	3.00%	224,191	(6,726)	(5,474)	(12,200)	160,403	(6,276)	(12,200)
D	10.00%	79,207	(7,921)	(3,343)	(11,264)	66,789	(8,149)	(11,264)
E	30.00%	51,458	(15,408)	(85)	(15,493)	38,900	(11,641)	(15,493)
F	50.00%	34,316	(17,153)	-	(17,153)	27,699	(13,845)	(17,158)
G	70.00%	28,870	(20,183)	(26)	(20,209)	26,480	(18,510)	(20,209)
H	100.00%	110,303	(110,303)	-	(110,303)	110,208	(110,208)	(110,303)
Total		**10,274,384**	**(208,861)**	**(45,449)**	**(254,311)**	**8,805,879**	**(205,785)**	**(254,132)**

Grupo Inter has controls to determine the Provision for expected losses associated with credit risk, in order to meet, in a structured manner, the requirements in CMN Resolution No. 2,682/1999, which provides about the operation risk classification, defined based on consistent and verifiable criteria, grounded by internal and external information.

The rating assessment of a contract consists of joint analysis of its payment history and its collateral. The improvement of the controls enables deeper analysis of the risk classification by type of operation, resulting in the determination of the allowance as described below.

Contracts showing some recent delay in relation to the base date and changed rating for such delay shall be keep their installments paid on time within a period of at least 3 months, in order to be able to get their initial ranking back, otherwise, they are kept at the worst rating shown in the last months. This procedure also assures that there is no strong variation in the contract ratings.

In general, the rating of delayed contracts will improve only upon demonstration of payment solidity, considering that for contracts with better payment history, the allowance will be lower, while for contracts with payment oscillations, the allowance will be higher.

Regarding collaterals, it is verified that their value in relation to the real estate contracts lead the portfolio to low general loss (Loan-to-value - LTV). For calculation of the loss of from operations before the contract loss exposure, the following information is used: guarantee sale potential, cost of opportunity and the probability of success in the real estate consolidation. In this analysis, many shows negative risk, that is, low potential credit loss.

The analysis of the collaterals is also used to determine the drag or not of the contracts of one and the same client. Contracts with actual collaterals are not dragged by contracts without collaterals. Thus, a real estate credit contract may drag a credit card contract; however, the opposite is not possible given Grupo Inter´s certainty to recover that credit in case the client is not able to settle the debts.

In this way, the increase in the methodology for measuring the provisions for expected losses associated with the credit risk of the contracts, makes it possible to classify a large portion of the contracts up to date with the AA rating.

d. Composition of the Provision for expected loss associated to the credit risk by economic activity

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Legal entities	(19,957)	(7,870)	(20,135)	(7,970)
Corporate loans with real estate guarantee	(9,567)	(8,472)	(9,567)	(8,472)
Real estate financing	(23,866)	(20,835)	(23,866)	(20,835)
Individual loans with real estate guarantee	(17,670)	(16,514)	(17,670)	(16,514)
Rural funding	(1,082)	(838)	(1,082)	(838)
Individuals	(155,485)	(130,483)	(155,485)	(130,483)
Other Credits	(26,506)	(20,673)	(26,506)	(20,673)
Total	**(254,133)**	**(205,685)**	**(254,311)**	**(205,785)**

During the period ended on March 31, 2021, the total amount of recovered credits was BRL 10,786 (March 31, 2020: BRL 5,454), the amount of renegotiated credits was BRL 33,445 (March 31, 2020: BRL 13,881) and the amount of credits written off as loss was BRL 46,344 (March 31, 2020: BRL 31,624).

e. Transactions of the Provision for expected loss associated to the credit risk

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Start Balance	**(205,685)**	**(145,388)**	**(205,785)**	**(145,388)**
Constituted provision	(112,346)	(65,947)	(112,352)	(65,947)
Provision reversal	17,554	15,548	17,554	15,548
Write-off for loss	46,344	31,624	46,272	31,624
End balance	**(254,133)**	**(164,163)**	**(254,311)**	**(164,163)**
(-) Provision for expected loss associated to the credit risk(note 9a)	(227,627)	(157,824)	(227,805)	(157,824)
(-) Provision for loss expected from other credits with credit granting characteristics (note 9a)	(26,506)	(6,339)	(26,506)	(6,339)
	(254,133)	**(164,163)**	**(254,311)**	**(164,163)**

f. Expenses for Provision for expected loss associated to the credit risk

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Constituted provision	(112,346)	(65,947)	(112,352)	(65,947)
Provision reversal	17,554	15,548	17,554	15,548
Total	**(94,792)**	**(50,399)**	**(94,797)**	**(50,399)**

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g. Income from credit portfolio

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Income Legal Entities	22,700	12,351	24,538	12,351
Income Corporate loans with real estate guarantee	16,921	17,689	16,921	17,689
Income Real estate financing	89,154	53,215	89,154	53,215
Income Individual loans with real estate guarantee	33,223	33,370	33,223	33,370
Income Individuals	110,846	69,501	110,845	69,501
Gross income from credit operations	**272,844**	**186,125**	**274,681**	**186,125**
Recovery of written-off credits	10,786	5,454	10,786	5,454
(-) Paid commission expenses	(275)	(1,366)	(275)	(1,366)
Total	**283,355**	**190,213**	**285,193**	**190,213**

e. Concentration of credit operations

	Parent Company			
	03/31/2021	% of portfolio	12/31/2020	% of portfolio
Biggest debtor	142,533	1.4%	144,821	1.7%
Top 10 debtors	746,348	7.4%	895,475	10.3%
Top 20 debtors	968,757	9.6%	1,250,510	14.4%
Top 50 debtors	1,280,611	12.7%	1,695,446	19.5%
Top 100 debtors	1,566,462	15.5%	2,041,657	23.5%
	4,704,711	**47%**	**6,027,909**	**69%**

	Consolidated			
	03/31/2021	% of portfolio	12/31/2020	% of portfolio
Biggest debtor	142,533	1.4%	144,821	1.6%
Top 10 debtors	746,348	7.3%	895,475	10.0%
Top 20 debtors	968,757	9.4%	1,250,510	14.0%
Top 50 debtors	1,013,107	9.9%	1,695,446	18.9%
Top 100 debtors	1,566,462	15.2%	2,157,462	22.8%
	4,437,207	**43%**	**6,143,714**	**67%**

11 Other financial assets

These comprehend balances of miscellaneous debtors, Receivable bonus, Taxes and contributions to compensate, among others.

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Exchange Portfolio	-	-	-	-
Advanced Payment to Third Parties	145,215	2,273	169,026	18,157
Taxes and Contributions to compensate	32,774	21,305	33,775	21,909
Value negotiation and intermediation	15,919	7,908	15,919	7,908
Other receivable income (e)	34,184	27,347	35,356	28,911
Miscellaneous debtors (a)	200,437	172,382	222,129	191,513
Receivable bonus (c)	69,565	77,789	69,565	77,789
Guarantee deposits (b)	1,394	1,314	3,065	2,852
Total	**499,488**	**310,318**	**548,835**	**349,040**
Total current	498,093	309,004	545,770	346,188
Total non-current	1,394	1,314	3,065	2,852

(a) They refer to Transactions written off with financial files to be transferred on D+2 at the amount of BRL10,632 (2020: BRL 30,247), Portabilities to process at the amount of BRL 16,815 (2020: BRL 9,445), miscellaneous debtors of unused assets at the amount of BRL 25,389 (2020: BRL 24,542), agreements at the amount of BRL 6,094 (2020: BRL 9,091), card amounts to process at the amount of BRL 92,547 (2020: BRL 62,634); amounts receivable intragroup of BRL 14,962 (2020: BRL 15,916); disputes on card transactions (chargeback), of BRL 17,715 (2020: BRL 11,286); and other amounts BRL 75,772 (2020: BRL 49,658).

(b) These refer to anticipated receivable balances of Marketplace at the amount of BRL 142,011 (2020: BRL 0), advanced administrative expenses BRL 2,721 (2020: BRL 1,915), and advances payments to employees at the amount of BRL 483 (2020: 358)

(c) They substantially refer to receivable bonus from the partnership signed with Mastercard for the use of the brand by Banco Inter´s

(d) Amount refers to the receivable bonus of Wiz Solucões, under the terms of the purchase and sale of quotas by Banco Inter, which are subject to adjustments in accordance with Inter Seguros' financial performance, as measured by its EBITDA, as disclosed in note 14 (c)).

12 Tax credits

The tax credits are pursuant from temporary differences (related to allowances on the credit portfolio, provision under civil and fiscal proceedings, market marking of the securities classified as available for sale, among others), tax loss and negative calculation base of social contribution. All such deferred tax assets are expected to be realized prior to 2025.

In addition, the deferred tax assets related to temporary differences arising from civil and labor provisions expected to be realized in 2021 are recognized.

From the present value of the tax credits for the parent company, calculated based on the average rate of Interbank Deposit Certificates forecast for the corresponding periods, CDI 4.23% a.y. (2020: CDI 2.39% a.y.), is deducted, BRL 11,274 (2020: BRL 3,304); thus, calculating the net amount to be realized at BRL 243,768 (2020: BRL 151,528).

From the present value of the tax credits for the consolidated, calculated based on the average rate of Interbank Deposit Certificates forecast for the corresponding periods, CDI 4.23% a.y. (2020: CDI 2.39% a.y.), is deducted, BRL 11,256 (2020: BRL 1,819) thus, calculating the net amount to be realized at BRL 247,186 (2020: BRL 154,515).

	Parent Company		
	03/31/2021		
Deferral base items	**Credit base - IRPJ**	**Credit base - CSLL**	**Tax credit balance**
Temporary differences:			
Provision for expected loss associated to the credit risk	205,291	205,291	92,201
Provision for civil, tax and labor lawsuits.	20,226	20,226	9,102
Fiscal Loss	114,722	114,722	51,625
Market marking	154,916	154,916	69,712
Hedge transactions	71,415	71,415	32,137
Miscellaneous temporary differences	588	588	265
Calculation base at rate of 25% for IR and 20% for CSLL	**567,159**	**567,159**	**255,041**
Rate	25%	20%	
Current deferred tax credit	**141,790**	**113,252**	**255,042**
Tax credit transactions	**141,790**	**113,252**	**255,042**
Tax credits on December 31, 2020	**345,143**	**345,143**	**155,334**
Constitution in the period	250,434	250,434	112,484
Realization in the period	(28,418)	(28,418)	(12,274)
Realization in the period	-	-	(502)
Tax credits on March 31, 2021	**567,159**	**567,159**	**255,042**
		Current	**-**
		Non-current	**255,042**

	Consolidated		
	03/31/2021		
Deferral base items	**Credit base - IRPJ**	**Credit base - CSLL**	**Tax credit balance**
Temporary differences:			
Provision for expected loss associated to the credit risk	205,291	205,291	92,201
Provision for civil, tax and labor lawsuits.	20,226	20,226	9,102
Fiscal Loss	123,684	123,684	55,116
Market marking	154,717	154,717	3,670
Hedge transactions	71,415	71,415	32,137
Miscellaneous temporary differences	588	588	265
Calculation base at rate of 25% for IR and 20% for CSLL	**575,922**	**575,922**	**192,490**
Rate	25%	20%	
Current deferred tax credit	**143,980**	**115,004**	**258,984**
Tax credit transactions	**143,980**	**115,004**	**258,984**
Tax credits on December 31, 2020	**348,491**	**348,491**	**156,383**
Constitution in the period	108,213	108,213	114,661
Realization in the period	(28,418)	(28,418)	(12,776)
	-	-	175
Tax credits on March 31, 2021	**428,286**	**428,286**	**258,443**
		Current	**-**
		Non-current	**258,443**

The expected realization of the deferred tax asset constituted is supported by a study of realization, prepared as shown below:

	Parent Company					
	03/31/2021					
	Deferred tax asset base		IR		CSLL	
Period	**Credit base**	**Present value**	**Credit value**	**Present value**	**Credit value**	**Present value**
2021	237,699	229,411	59,424	57,353	47,540	45,882
2022	231,685	220,661	57,921	55,165	46,157	43,952
2023	32,592	30,849	8,148	7,712	6,518	6,170
2024	32,592	30,849	8,148	7,712	6,518	6,170
2025	32,592	30,849	8,148	7,712	6,518	6,170
Grand total	**567,160**	**542,619**	**141,789**	**135,654**	**113,251**	**108,344**

	Consolidated					
	03/31/2021					
	Deferred tax asset base		IR		CSLL	
Period	**Credit base**	**Present value**	**Credit value**	**Present value**	**Credit value**	**Present value**
2021	237,500	229,222	59,375	57,306	47,499	45,844
2022	239,771	228,446	60,162	57,111	47,407	45,509
2023	33,467	30,849	8,148	7,712	6,518	6,170
2024	32,592	30,849	8,148	7,712	6,518	6,170
2025	32,592	30,849	8,148	7,712	6,518	6,170
Grand total	**575,922**	**550,215**	**143,981**	**137,553**	**114,460**	**109,863**

	Parent Company					
	03/31/2020					
	Deferred tax asset base		IR		CSLL	
Period	**Credit base**	**Present value**	**Credit value**	**Present value**	**Credit value**	**Present value**
2020	75,922	13,711	18,980	18,428	15,184	14,742
2021	90,779	88,135	22,695	22,034	18,156	17,627
2022	7,329	7,116	1,832	1,779	1,466	1,423
Grand total	**190,502**	**184,953**	**47,625**	**46,238**	**38,101**	**32,623**

	Consolidated					
	03/31/2020					
	Deferred tax asset base		IR		CSLL	
Period	**Credit base**	**Present value**	**Credit value**	**Present value**	**Credit value**	**Present value**
2020	76,278	75,454	19,070	18,864	15,256	13,884
2020	90,779	87,936	22,695	21,984	18,156	17,587
2021	7,329	7,073	1,832	1,768	1,466	1,415
Grand total	**190,858**	**170,463**	**47,714**	**42,616**	**38,173**	**32,686**

13 Other assets

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Property not for own use (a)				
Property not for own use	130,119	129,994	130,120	129,995
Material inventory	-	-	-	-
Provision for devaluation	-	-	-	-
	130,119	**129,994**	**130,120**	**129,995**
Anticipated Expenses (b)				
Discount upon security placement	20	28	21	28
Other anticipated expenses	89,819	66,951	94,619	73,870
	89,839	**66,979**	**94,640**	**73,898**
Total	**219,958**	**196,974**	**224,760**	**203,894**
Current	**193,176**	**170,192**	**197,978**	**177,112**
Non-current	**26,782**	**27,782**	**26,782**	**26,782**

(a) Assets not for own use refer to real estate received as payment of loans and consolidations. The provision for devaluation of these properties is constituted, when applicable, based on evaluation reports from specialized companies contracted by the Administration.

(b) The balance of other anticipated expenses includes entry of payments of card production expenses which involve generation of economic benefits for Inter in subsequent periods.

14 Investments

a. Composition of the Investments

The result of investments measured using the Equity Method in subsidiaries and affiliates, presented in the parent company's individual interim financial information, is as follows:

		Controller					
		Investments		Share in the capital stock		Equity method result	
Subsidiaries		03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Inter Digital Corretora e Consultoria de Seguros Ltda.	(a)	8,393	21,310	60%	60%	8,333	2,377
Inter DTVM Ltda	(a)	28,556	28,815	98.3%	98.3%	(291)	654
Inter Asset Ltda.	(a)	-	-	100%	100%	-	(80)
Inter Marketplace Ltda.	(a)	41,360	21,426	100%	100%	19,934	10
Matriz Participações S.A.	(a)	2,515	3,114	70%	-	1,116	383
Adjustment Charge and information	(a)	12,287	-	60%	-	(357)	
Premium for expectation of future profitability Matriz Participações		34,903	37,332			-	-
Premium for expectation of future profitability Adjustment		32,429	-				
Total subsidiaries		**160,443**	**111,997**			**28,770**	**3,344**
Affiliated companies							
Granito		29,469	-	45%	-	-	-
Premium for expectation of future profitability Granito		60,590	-				
Total of affiliated company		**90,059**	**-**			**28,770**	**3,344**
Other Investments	(b)	1,105	1,105				
Total investments		**251,606**	**113,102**				

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Affiliated companies		Consolidated					
		Investments		Share in the capital stock		Equity method result	
		03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	03/31/2020
Granito		29,469	-	45%	-	-	-
Goodwill for expected future profitability Granito		60,590	-				
Total of affiliated company		**90,059**	**-**			**-**	**-**
Other Investments	(b)	1,105	1,105				
Total investments		**91,164**	**1,105**				

(a) Investments measured using the Equity Method: The adjustments arising from the equity method of investments were recorded in the statement of income under the item "Share of profit of equity accounted subsidiaries"

b. Summarized information of the subsidiaries

Subsidiaries	Total assets		Net equity		Capital stock	
	03/31/2021	12/31/2021	03/31/2021	12/31/2021	03/31/2021	12/31/2021
Inter Digital Corretora e Consultoria de Seguros Ltda.	70,570	81,299	14,047	35,516	100	100
Inter DTVM Ltda	68,247	75,998	29,040	29,303	25,000	25,000
Adjustment Charge and information	22,737	-	20,479	-	21,032	-
Inter Marketplace Ltda.	90,734	69,383	41,360	21,426	5,000	5,000
Matriz Participações S.A.	6,094	5,829	3,592	3,411	1,015	5,000
Inter Títulos	208,558	-	-	-	-	-

c. Investment transactions

	Parent Company							
	Start Balance	Acquisition of investments	Equity method income	Investment Write-off	Received dividends	ORA	03/31/2021	12/31/2020
Inter Digital Corretora e Consultoria de Seguros Ltda.	21,310	-	8,368	-	(21,250)	-	8,428	21,310
Inter DTVM Ltda	28,815	-	(290)	-	-	32	28,557	28,815
Inter Marketplace Ltda.	21,426	-	19,933	-	-	-	41,359	21,426
Matriz Participações S.A.	3,114	-	1,116	-	(1,715)	-	2,515	3,114
Adjustment Charge and information	-	12,644	(357)	-	-	-	12,287	-
Granito	-	29,469	-	-	-	-	29,468	-
Premium	37,332	93,019	-	(2,428)	-	-	127,923	37,332
Other Investments	1,105	-	-	-	-	-	1,105	1,105
Total	**113,102**	**135,132**	**28,770**	**(2,428)**	**(22,965)**	**32**	**251,607**	**113,102**

(a) the details of the acquisition of the investments are presented in note 3 (a).

	Consolidated							
	Start Balance	Acquisition of investments	Equity method income	Investment Write-off	Received dividends	ORA	03/31/2021	12/31/2020
Granito	-	90,059	-	-	-	-	90,059	-
Other Investments	1,105	-	-	-	-	-	1,105	-
Total	**1,105**	**90,059**	**-**	**-**	**-**	**-**	**91,164**	**-**

15 Intangible assets and premium

a. Breakdown of intangible assets

		Parent Company					
		03/31/2021			12/31/2020		
	Annual amortization rate	Historical Cost	(Accrued amortization)	Net value	Historical Cost	Accrued Amortization	Net value
Right of Use **(a)**	20%	102,102	(63,839)	38,263	67,733	(43,386)	24,347
Development costs **(b)**	10%	105,130	-	105,130	74,407	(5,263)	69,144
Customer portfolio	20%	9,341	(2,335)	7,006	9,341	-	9,341
Intangible in progress		69,256	-	219,655	70,760	-	70,760
Total Intangible		**285,829**	**(66,174)**	**219,655**	**222,241**	**(48,649)**	**173,592**

		Consolidated					
		03/31/2021			12/31/2020		
	Annual amortization rate	Historical Cost	Accrued Amortization	Net value	Historical Cost	Accrued Amortization	Net value
Right of Use **(a)**	20%	110,382	(64,771)	45,611	73,379	(43,890)	29,489
Development costs **(b)**	10%	105,291	(160)	105,131	74,407	(5,263)	69,144
Customer portfolio	20%	9,341	(2,335)	7,006	9,341	-	9,341
Premium for expectation of future profitability **(c)**	8%	71,392	(4,059)	67,333	38,963	(1,631)	37,332
Intangible in progress		78,339	-	78,339	79,209	-	79,208
Total Intangible		**374,745**	**(71,325)**	**303,420**	**275,299**	**(50,784)**	**224,514**

(a) Right of use: it refers to software and licenses acquired from third parties and used in the provision of data processing services by Grupo Inter.

(b) Development costs: they refer to expenses for development of new products or services, which aim to increase the revenues of Grupo Inter.

(c) See note 3 (ii)

b. Changes of intangible assets

	Parent Company					
	12/31/2020	Addition	Write-offs	Transfer	Amortization	03/31/2021
Right of use	24,347	28,022	(5)	-	(14,101)	38,263
Development costs	69,144	1,755	-	34,232	-	105,130
Customer portfolio	9,341	-	-	-	(2,335)	7,006
Intangible in progress	70,761	32,923	(195)	(34,232)	-	69,256
Total intangible	**173,592**	**62,700**	**(200)**	**(0)**	**(16,436)**	**219,655**

	12/31/2020	Addition	Write-offs	Transfer	Amortization	12/31/2020
Total intangible	**77,779**	**146,707**	**(13,589)**	**-**	**(37,304)**	**173,592**

	Consolidated					
	12/31/2020	Addition	Write-offs	Transfer	Amortization	03/31/2021
Right of use	29,489	30,223	-	-	(14,101)	45,611
Development costs	69,144	1,755	-	34,232	-	105,131
Customer portfolio	9,341	-	-	-	(2,335)	7,006
Premium for expectation of future profitability	37,332	32,429	-	-	(2,429)	67,333
Intangible in progress	79,209	33,361	-	(34,232)	-	78,339
Total intangible	**224,515**	**97,768**	**-**	**(0)**	**(18,865)**	**303,420**

	12/31/2019	Addition	Write-offs	Transfer	Amortization	12/31/2020
Total intangible	**79,245**	**197,933**	**(13,459)**	**-**	**(39,205)**	**224,514**

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16 Deposits and funds from issuance of securities

a. Deposits

	Parent Company					
	1 to 30 days	31 to 180 days	181 to 360 days	Above 360 days	Total on 3/31/2021	Total on 12/31/2020
Spot deposits	7,083,515	-	-	-	7,083,515	6,744,941
Savings deposits	935,359	-	-	-	935,359	887,666
Time deposits	48,169	229,775	394,940	4,771,764	5,444,648	4,892,626
Grand total	**8,067,043**	**229,775**	**394,940**	**4,771,764**	**13,463,522**	**12,525,233**
				Current	**8,691,758**	**8,310,650**
				Non-current	**4,771,764**	**4,214,583**

	Consolidated					
	1 to 30 days	31 to 180 days	181 to 360 days	Above 360 days	Total on 3/31/2021	Total on 12/31/2020
Demand deposits	7,041,733	-	-	-	7,041,733	6,703,356
Savings deposits	935,359	-	-	-	935,359	887,666
Time deposits	48,169	229,775	394,940	4,714,930	5,387,814	4,826,706
Grand total	**8,025,261**	**229,775**	**394,940**	**4,714,930**	**13,364,906**	**12,417,728**
				Current	**8,649,976**	**8,269,065**
				Non-current	**4,714,930**	**4,148,663**

b. Funds from issuance of securities

	Parent Company					
	1 to 30 days	31 to 180 days	181 to 360 days	Above 360 days	Total on 3/31/2021	Total on 12/31/2020
Real estate credit letters	46,522	266,201	234,183	1,158,815	1,705,721	1,730,316
Financial Letters	-	-	-	-	-	-
Guaranteed Real Estate Letters	-	-	-	-	-	-
Grand total	**46,522**	**266,201**	**234,183**	**1,158,815**	**1,705,721**	**1,730,316**
				Current	**546,906**	**587,376**
				Non-current	**1,158,815**	**1,142,940**

	Consolidated					
	1 to 30 days	31 to 180 days	181 to 360 days	Above 360 days	Total on 3/31/2021	Total on 12/31/2020
Real estate credit notes	46,522	265,373	234,183	1,158,815	1,704,893	1,729,436
Financial Bills	-	-	-	-	-	-
Guaranteed Real Estate Notes	-	-	-	-	-	-
Grand total	**46,522**	**265,373**	**234,183**	**1,158,815**	**1,704,893**	**1,729,436**
				Current	**546,078**	**586,496**
				Non-current	**1,158,815**	**1,142,940**

c. Expenses with retail and professional market funding

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Funding expenses				
Inter-financial Deposits	(218)	-	(218)	-
Expenses for savings deposits	(2,738)	(2,103)	(2,738)	(2,104)
Time deposits	(29,876)	(30,415)	(28,909)	(30,250)
Guaranteed Real Estate Letter	-	(127)	-	(127)
Debentures	-	-	-	-
Real estate credit letters	(23,912)	(21,566)	(23,912)	(21,477)
Real Estate Fund Quotas	-	-	-	(5,231)
Agribusiness credit letters	-	-	-	-
Total	**(56,744)**	**(54,211)**	**(55,777)**	**(59,189)**
Expenses for obligations by operations				
Financial Letters	-	(122)	-	(122)
Total	**-**	**(122)**	**-**	**(122)**
Total expenses for market funding	**(56,744)**	**(54,333)**	**(55,777)**	**(59,311)**

17 Loan and onlending obligations - Official institutions

They refer to real estate loan financing onlending operations with Caixa Econômica Federal.

	Parent company and Consolidated					
	1 to 30 days	31 to 180 days	181 to 360 days	Above 360 days	Total on 12/31/2021	Total on 12/31/2020
Borrowing and onlending	103	516	620	25,670	26,909	27,405
Grand total	**103**	**516**	**620**	**25,670**	**26,909**	**27,405**
				Current	**1,239**	**1,249**
				Non-current	**25,670**	**26,156**

18 Other liabilities

	Parent Company		Consolidated	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Tax due	26,463	19,977	34,285	28,636
Payable cessions and miscellaneous payments (a)	343,906	263,541	359,335	307,135
Provisions income tax and social contribution	13,450	-	15,597	1,861
Exchange transactions	4,445	119	4,445	119
Creditors by funds to release (b)	77,971	67,048	77,971	67,048
Payables to related companies (c)	17,107	13,223	18,942	-
Other liabilities	272	3,776	17,000	18,801
Result for future periods (d)	-	-	51,658	38,867
Total	**483,621**	**367,684**	**579,233**	**462,467**
Current	**483,621**	**367,684**	**527,575**	**427,101**
Non-current	**-**	**-**	**51,658**	**35,367**

(d) This balance is mainly represented by payments to be processed at the amount of BRL 14,062 (2020: BRL 46,729); provision for miscellaneous creditors and suppliers at the amount of BRL 261,842 (2020: BRL 163,057), administrative checks at the amount of BRL 4,265 (2020: BRL 4,235); provisions for salaries, vacation and other labor charges at the amount of BRL 27,859 (2020: BRL 20,490); agreements, at the amount of BRL 31,575 2020: BRL 29,030); and financing to be released at the amount of BRL 4,303 (2020: BRL 0).

(e) The balance of creditors for funds to be released is represented by amounts to be released to customers related to real estate credit operations pending the registration of the property.

(f) They refer to amounts paid in the subsidiaries, which are due to Inter. In the year ended on Wednesday, March 31, 2021, this balance is substantially composed of Cashback to reimburse to Marketplace.

(g) The balance is composed of received amounts, not yet recognized in the income for the period due to the exclusivity contract of the insurance products on Inter counters signed between Inter Digital Corretora and Consultoria de Seguros Ltda. ("Inter Seguros") (Inter subsidiary) with Liberty Seguros.

19 Transactions with related parties

	Parent company (a)		Subsidiaries (b)		Key personnel from the Administration (c)		Other related parties (d)		Total	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Assets										
Credit transactions	27	9	30,177	30,015	3,295	2,615	145,599	134,626	179,098	167,265
Securities	-	-	828	880	-	-	-	-	828	880
Liabilities										
Demand deposits	(174)	(30)	(44,203)	(48,423)	(2,086)	(2,287)	(4,870)	(5,393)	(51,333)	(56,133)
Time deposits	(10,084)	(22,471)	(75,781)	(116,955)	(25,800)	(37,816)	(106,131)	(224,553)	(217,796)	(401,795)
Other liabilities	-	-	(16,977)	(13,223)	-	-	-	-	(16,977)	(13,223)

	Parent Company (a)		Subsidiaries (b)		Key personnel from the Administration (c)		Other related parties (d)		Total	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019	03/31/2020	12/31/2019	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Income from credit portfolio	-	-	167	-	-	-	-	-	167	-
Expenses on financial intermediation	(108)	(830)	(1,079)	(1,037)	(165)	(463)	(431)	(5,163)	(1,783)	(7,493)
Other administrative expenses							(164)	(474)	(164)	(474)
Other operating expenses	-	-	(26,479)	-	-	-	-	-	(26,479)	-

(a) any individual or legal entity that controls the Institution;
(b) any entity under the control of the institution;
(c) any officer, director, member of the fiscal council;
(d) any immediate family members of key management personnel or companies controlled by them;

In the year ended on December 31, 2020, Inter carried out a post working capital operation with one of its subsidiaries, Inter Distribuidora de Titulos e Valores Mobiliários Ltda., at lower rate than the other operations carried out by the Bank with its clients. . The average rate applied to post-domicile working capital operations is around 0.5% a.y. plus the monthly CDI. The loan between the institution and Inter S.A was agreed at rate of 110% of the monthly CDI, considering that it is a short-term operation due on December 22, 2021, and with payment in a single installment.

Funding through deposits corresponds to post-fixed CDBs, LCIs. Transactions with related parties are carried out at conditions and rates compatible with the averages practiced with third parties, when applicable, in force on the dates of operations with average period from 16 to 20 months and average rates from 99% to 102% of CDI. Since January 1, 2019, according to CMN Resolution No. 4,693, Grupo Inter and its subsidiaries may grant loans to its related parties as long as they fulfill the following limits:

- 1% of the shareholders' equity adjusted by the accumulated revenues and expenses for contracting with natural persons; and
- 5% of shareholders' equity adjusted by the accumulated revenues and expenses for contracting with a legal entity.

The sum of the balances of loans contracted, directly or indirectly, with related parties shall not exceed 10% of the value related to stockholders' equity adjusted by the accumulated income and expenses.

a. Bank Administrators´ Compensation

The remuneration of Banco Inter's administrators is fully paid by Banco Inter S.A, without reimbursement. Grupo Inter has a stock option plan for preferred shares for its Administrators. Further information on the plan is detailed in explanatory note no. 27.

The remuneration of the Administrators of Grupo Inter S.A for the period ended on Wednesday, March 31, 2021 is presented in note No. 24, in row remuneration of the executive board and the administration board ad referendum to the General Ordinary Assembly meeting.

20 Income tax and social contribution

The expenses for income tax and social contribution are presented as follows:

	Parent Company			
	03/31/2021		03/31/2020	
	Tax income	Contribution social	Tax income	Contribution social
Profit (Loss) before income tax and social contribution	(5,846)	(5,846)	(34,364)	(34,364)
Net addition (exclusion):		-		
Interest on Own Capital	(10,373)	(10,373)	(16,266)	(16,266)
Equity method	(28,790)	(28,790)	(3,344)	(3,344)
Provision for expected loss associated to the credit risk allowance	56,642	56,642	7,505	7,505
Provision for Contingencies	(399)	(399)	(20)	(20)
Hedge	21,939	21,939	10,577	10,577
Security market marking	9,272	9,272	25,648	25,648
Share issuance cost	-	-	-	-
Others, net	850	850	114	114
Calculation base (before compensation of fiscal loss)	43,295	43,295	(10,150)	(10,150)
Deduction 30% fiscal loss	(12,988)	(12,988)	-	-
Calculation base	**30,306**	**30,306**	**(10,150)**	**(10,150)**
Effective rate	(4,546)	(6,061)	-	-
Additional rate (10%)	(3,025)	-	-	-
Taxation Incentives	182	-	-	-
Deferred IRPJ and CSLL	19,156	15,012	13,353	11,141
Expenses for Income Tax and Social Contribution	**11,767**	**8,951**	**13,353**	**11,141**
Provision for income tax		(7,389)		-
Provision for social contribution		(6,061)		-
Deferred tax asset		34,168		24,494
Total Income tax and social contribution		**20,718**		**24,494**

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	Consolidated			
	03/31/2021		03/31/2020	
	Tax income	Contribution social	Tax income	Contribution social
Real Profit Determination				
Profit (Loss) before income tax and social contribution	(10,392)	(10,392)	(33,230)	(33,230)
Net addition (exclusion):				
Interest on Own Capital	(10,373)	(10,373)	(16,266)	(16,266)
Equity method	(28,790)	(28,790)	(3,344)	(3,344)
Provision for expected loss associated to the credit risk allowance	56,642	56,642	7,505	7,505
Provision for Contingencies	(399)	(399)	(20)	(20)
Hedge	21,939	21,939	10,577	10,577
Security market marking	9,272	9,272	25,648	25,648
Others, net	850	850	166	166
Calculation base	**38,749**	**38,749**	**(8,964)**	**(8,964)**
Deduction 30% fiscal loss	(12,988)	(11,234)	-	-
Real profit and calculation base	**25,760**	**27,514**	**(8,964)**	**(8,964)**
Presumed Profit Determination				
Revenues from services	59,396	59,532	10,933	10,933
Presumed Profit (32%)	19,039	19,050	3,499	3,499
Other revenues	901	901	119	119
Calculation base	19,940	19,951	3,618	3,618
Effective rate	(7,586)	(7,885)	(721)	(568)
Additional rate (10%)	(5,031)	-	(462)	-
Fiscal Incentives / Legal deductions	186	-	7	-
Deferred IRPJ and CSLL	20,293	15,639	13,370	11,147
Expenses for Income Tax and Social Contribution	**7,862**	**7,754**	**12,194**	**10,579**
Provision for income tax		(12,431)		(1,176)
Provision for social contribution		(7,885)		(568)
Deferred tax asset		35,932		24,517
Total Income tax and social contribution		**15,616**		**22,773**

21 Shareholders' equity

a. Capital stock

On March 31, 2021, the fully subscribed and paid-off capital stock is BRL 3,216,455, composed of 764,444,645 registered shares, of which 383,452,029 are common shares and 380,992,616 are preferred shares, all with no par value.

b. Legal reserve

It is constituted based on 5% on the net profit, limited to 20% of the capital stock.

c. Statutory reserve

In the previous periods, after the constitution of the Legal Reserve, the Administration of Grupo Inter decided to allocate the remaining balance of profits to the constitution of a Profit Reserve.

d. Dividends and interest on equity

Inter adopts a policy of capital remuneration by paying interest on equity at the maximum amount calculated in compliance with current legislation, which is charged, net of Withholding Income Tax, in the calculation of mandatory dividends for the fiscal year as provided for in the Bylaws and art. 202 of Law nº 6,404/1976.

The allocations of the results for the periods than ended on Wednesday, March 31, 2021 and 2020 are presented below:

Result Destination	03/31/2021	03/31/2020
Net Profit (Loss)	**14,872**	**(9,871)**
Legal Reserve	-	(3,994)
IoE paid and/or dividends provisioned	(10,373)	(51,250)
Constitution/ reversal of statutory reserve	(4,499)	(23,686)

On March 15, 2021, the Administration Board approved the proposal of the Board of Executive Officers for announcement and payment of IoE at the amount of BRL 10,373.

e. Treasury shares

On March 31, 2021, the balance of treasury shares totaled BRL 36,362 (December 31, 2020: BRL 7.521), composed of 782,520 common shares and 371,340 preferred shares, totaling 1,153,860 shares. On December 31, 2020, the treasury share balance was at the amount of BRL 117,521.

During the period ended in March 31, 2021, treasury shares were sold. The amount received being recognized as an increase in shareholders' equity, and the gain or loss resulting from the transaction presented as a capital reserve. The net effect of these disposals was BRL 7,040.

f. Other comprehensive income

The balance of other comprehensive income of Inter is BRL (146,761) (March 31, 2020: BRL 50). The value corresponds to the variation of the market value of the federal public bonds available for sale.

g. Earnings per share

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Net Profit (Loss) attributable to shareholders (BRL thousand)	14,872	(9,871)	20,837	(8,441)
Average number of shares (a)	761,584,825	704,103	744,417,674	704,103
Basic earnings per share (BRL)	0.01953	(0.01402)	0.027360	(0.106675)
Diluted earnings per share (BRL)	0.01927	(0.01399)	0.026993	(0.106675)

	Basic earnings		Diluted earnings	
	03/31/2021	12/31/2020	03/31/2021	12/31/2020
Outstanding shares	760,739,345	760,739,345	760,739,345	760,739,345
Effect of the average period of the outstanding shares	(487,480)	(25,006,784)	(487,480)	(25,006,784)
Effects of the treasury shares	1,332,960	3,705,300	1,332,960	3,705,300
Effect of the plans of shares when performed	-	-	10,828,830	1,340,544
Weighted average of outstanding shares	**761,584,825**	**739,437,861**	**772,413,655**	**740,778,405**

h. Non-Controlling Shareholders´ Share

Grupo Inter holds interests in companies in the insurance brokerage, asset management, collection, service rendering, securities and investment funds segments, substantially retaining its risks and economic benefits. As a result, in the consolidation of the interim information of March 31, 2021, there was an increase of BRL 49,645 (2020: BRL 48,582) in the participation of non-controlling interests in Inter.

22 Provisions, contingent assets and liabilities, and legal obligations - Tax and social security

a. Contingent assets

Contingent assets are not recognized by Grupo Inter as they relate to possible assets resulting from past events and whose existence will be confirmed only by the occurrence or not of one or more uncertain future events not fully under Inter´s control.

b. Provisions classified as likely losses and legal obligations - Tax and social security

Grupo Inter is a party to labor, civil and tax lawsuits arising from the normal course of its activities. Provisions for contingencies are estimated taking into account the opinion of the legal advisors, the nature of the lawsuits, the similarity with previous proceedings, the complexity and the position of the courts, whenever the loss is assessed as likely.

The Administration understands that the provision recorded is sufficient to cover losses arising from the respective lawsuits. There is a provision for contingencies related to various civil, labor and tax lawsuits at the amount of BRL 21,258 (March 31, 2020: BRL 18,510. See movement of the balances in item “b.1”.

The liability related to the legal obligation under judicial discussion is maintained until the definitive granting of the lawsuit, represented by favorable judicial decisions, on which no more appeals or their prescription are possible.

b.1 Changes in provisions and classification by nature

Nature	Labor	Civil	Tax	Total
Balance on December 31, 2020	**3,173**	**16,423**	**1,017**	**20,613**
Constitutions/updates	332	3,351	21	3,704
Payments/reversals	(257)	(2,802)	-	(3,059)
Balance on March 31, 2021	**3,248**	**16,972**	**1,038**	**21,258**
Balance on December 31, 2019	**3,679**	**13,880**	**957**	**18,516**
Constitutions/updates	69	2,403	15	2,487
Payments/reversals	(453)	(2,040)	-	(2,493)
Balance on March 31, 2020	**3,295**	**14,243**	**972**	**18,510**

(*)Fiscal provisions comprehend the provisioning of the effects of the legal challenge of the extinction of the inflation indexation of the balance sheet, in accordance with Law 9,249/95, resulting from the full use (deduction) of the debt balance of the inflation indexation in 1996 in the calculation of IRPJ and CSLL, at the amount of BRL 1,038, whose judicial deposit in the same amount is recorded in long-term receivables.

c. Contingent liabilities with possible losses

c.1 Tax contingent liabilities classified as possible losses

Income tax and social contribution

On August 30, 2013, a tax assessment notice was drawn up demanding constitution of tax credits for IRPJ and CSLL related to the calendar years from 2008 to 2009, increase by ex-officio fine (qualified) of 150% and interest on arrears, as well as imposing an isolated fine of 50% on IRPJ and CSLL estimates. Here are the values updated on December 31, 2020:

		03/31/2021				12/31/2020			
		Main	Fine	Interest	Total	Main	Fine	Interest	Total
Income tax	(ii)	10,300	19,892	23,215	53,407	10,300	19,892	23,082	53,274

The tax assessment notices are intended to cover expenses incurred in the provision of services. In view of the factual situation under discussion and Inter's defense arguments, we evaluated the expectation of outcome as possible, but with a lower likelihood of loss.

COFINS

Banco Inter is judicially discussing COFINS debits in the period from 1999 to 2008 due to the understanding of the Federal Government that the financial revenues shall be included in the basis for the calculation of the referred contribution. However, Inter has a decision of the Federal Supreme Court, dated December 19, 2005, granting the right to pay COFINS based on the revenue from services rendered. During the period from 1999 to 2006, Inter made a judicial deposit and/or made the payment of the obligation. In 2006, Banco Inter, upon a favorable decision of the Federal Supreme Court and express agreement of the Revenue Service, carried out the release of the judicial deposit. In addition, the authorization of credits on the collection of taxes was ratified without challenge by Brazilian Federal Revenue Service, on May 11, 2006.

Note	03/31/2021 Main	Fine	Interest	Total	12/31/2020 Main	Fine	Interest	Total
(i)	1,254	251	2,559	4,064	1,254	251	2,553	4,058
(ii)	3,496	699	4,693	8,888	3,496	699	4,678	8,873
(iii)	10,027	14,048	-	24,075	10,027	14,889	-	24,918
(iv)	11,212	8,409	13,980	33,601	11,212	8,409	13,803	33,423
(v)	1,367	273	789	2,430	1,367	273	783	2,424
(vi)	-	688	162	850	-	688	159	848
(vii)	8,586	6,439	6,912	21,937	8,586	6,439	6,846	21,871
(viii)	9,310	6,982	5,869	22,161	9,310	6,982	5,797	22,090
	45,252	37,790	34,964	118,006	45,252	38,631	34,619	118,505

(i) On July 2, 2010, the Brazilian Federal Revenue Service, contrary to a decision of the Federal Supreme Court, which was final and unappealable, as specified in item (i) above, filed an administrative proceeding charging the amounts of judicial deposits related to COFINS raised by Inter in the case of the Writ of Mandamus no. 1999.38.00.016025, where the values updated to September 2020 are according to the table above.

On October 5, 2010, an injunction was granted demanding the processing of the defense presented in the Administrative Proceeding files, with the hierarchical appeal, with suspension of the liabilities of the tax credit.

(ii) On July 14, 2010, the Federal Revenue Service filed an administrative proceeding charging the amounts of return/compensation claims paid in excess of COFINS raised by Inter in the case files of Writ of Mandamus No. 1999.38.00.016025, where the amounts updated September 2020 are according to the table above.

After filing Expression of Dissatisfaction, the Administrative Council of Tax Appeals determined the suspension of the administrative process until the judgment at the Federal Supreme Court.

(iii) On November 11, 2010, notices were drawn up for constitution of tax credits under PIS and COFINS, plus a fine of 75% and interest on arrears in the period from March 2006 to December 2008. Such contribution collections were considered insufficient. The values are updated to September 2020, according to the table above.

After filing Expression of Dissatisfaction, the Administrative Council of Tax Appeals determined the suspension of the administrative process until the judgment at the Federal Supreme Court.

(iv) On December 15, 2014, a tax assessment notice was issued demanding the constitution of a tax credit for COFINS, covering the period from January 2010 to December 2011, plus a fine of 75% and interest on arrears. The values are updated to September 2020, according to the table above.

The tax assessment notice was drawn up on the grounds that Inter had an insufficient collection of the contribution in question. In view of Inter's defense arguments, we evaluated the expectation of outcome as possible, but with a lower likelihood of loss.

(v) On October 9, 2015, it was notified of the decision of dismissing the right to offset debts with credits arising from payments considered undue by Inter, carried out for COFINS (January and February 2014).

On November 3, 2015, an Expression of Dissatisfaction was filed, which answer is pending. The values are updated to September 2020, according to the table above.

(vi) On January 24, 2017,Inter was notified about the tax assessment notice drawn up for constitution of a tax credit related to an isolated fine of 50% on the amount of the debt whose offset was not approved in administrative proceeding no. 10680.723654/2015-41. The values are updated to December 2020, according to the table above.

(vii) On April 5, 2017, Inter was notified about the tax assessment notice drawn-up for constitution a COFINS tax credit, plus an ex-office fine of 75% and interest in arrears, on the allegation that Inter, in the calendar year 2013, carried out insufficient collections of the contribution due to the non-inclusion of "financial income" in the calculation basis. The values are updated to December 2020, according to the table above.

The values are updated to September 2020, according to the table above. On 03/26/2019, the voluntary appeal was distributed to the 1st Ordinary Class of the 2nd Chamber of the 3rd Judicial Section of CARF. It is expected the appeal to be included in the list of CARF judgments.

(viii) On Wednesday, October 31, 2018, Inter was notified about the tax assessment notice drawn-up for constitution a COFINS tax credit, plus an ex-office fine of 75% and interest in arrears, on the allegation that Inter, in the calendar year 2014, carried out insufficient collections of the contribution due to the non-inclusion of "financial income" in the calculation basis. The values are updated to December 2020, according to the table above. We are awaiting the judgment of challenge presented by Inter.

23 Income from provision of services

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Income from Bank Fees	9,897	6,567	9,897	6,567
Income from exchange	60,977	19,766	60,977	19,766
Other services	1,417	578	1,337	2,644
Business intermediation at Marketplace	-	-	38,682	-
Charge income	-	-	2,725	-
Management and structuring fees	527	666	527	666
Real estate credit registration fees	1,005	249	1,005	249
Loan registration fees Legal Entity	134	389	134	389
Other income from service provision	26	10	26	10
Insurance brokerage	-	-	13,006	6,312
Income form commissions and security placement	-	-	5,898	2,708
Income from brokerage and stock exchange transacti	-	-	1,505	1,370
Fund administration	-	-	3,665	3,678
Total	**73,982**	**28,225**	**139,382**	**44,359**

Income from bank fees: refers mainly to clearing rates and fees and interbank fees.

Income from exchange: The income is associated with the volume of transactions made with cards issued by Inter.

Other services: The referred income is substantially composed of take rate (earning percentage on every transaction) by sale performance by intermediation of our Marketplace.

24 Personnel expenses

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Salaries	(35,333)	(23,520)	(38,638)	(25,109)
Fees of the Executive Office and the Administration Board	(5,271)	(3,064)	(6,213)	(3,664)
Social and social security charges	(13,462)	(8,766)	(14,611)	(9,476)
Profit share	(3,400)	(2,059)	(3,490)	(2,196)
Expenses for vacation and thirteenth salary	(7,021)	(5,026)	(7,635)	(5,380)
Benefits	(9,567)	(7,054)	(10,356)	(7,350)
Others	(899)	(265)	(919)	(308)
Total	**(74,953)**	**(49,752)**	**(81,861)**	**(53,484)**

25 Other administrative expenses

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Service provision	(8,942)	(3,608)	(8,961)	(3,655)
Data Processing	(75,671)	(36,352)	(77,714)	(37,236)
Rental	(5,336)	(2,269)	(5,470)	(2,427)
Communication	(21,709)	(15,972)	(21,748)	(16,022)
Bank expenses	(18,179)	(14,456)	(26,386)	(18,343)
Specialized technical services	(6,671)	(6,030)	(7,475)	(6,175)
Advertisement and publicity	(25,931)	(11,184)	(27,356)	(11,238)
Property maintenance and preservation	(759)	(815)	(769)	(837)
Notary public and legal expenses	(1,769)	(988)	(1,772)	(990)
Amortization and depreciation	(17,340)	(5,698)	(17,685)	(5,795)
Amortization and depreciation	(16,436)	(5,075)	(16,729)	(5,151)
Amortization and depreciation	(904)	(623)	(956)	(644)
Others	(5,761)	(4,894)	(7,918)	(5,301)
Total	**(188,068)**	**(102,267)**	**(203,256)**	**(108,019)**

26 Other operating income

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Recovery of charges and expenses	102	702	102	702
Income from investment abroad	496	213	496	-
Evaluation fees	-	1,002	-	1,002
Portability income	1,120	184	1,120	183
Receivable income from securities and credits	190	362	190	362
Performance revenues	20,689	26,076	26,361	26,076
Income from exchange variation	5,210	1,617	5,210	1,617
Other operating income	4,416	2,216	7,171	4,398
Total	**32,223**	**32,372**	**40,649**	**34,340**

Performance income: is substantially composed of the result from the partnership signed between Banco Inter and Mastercard, which offers performance bonus to Banco Inter upon increase of the card issuance volume.

27 Other operating expenses

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Granted discounts	(2,731)	(466)	(2,731)	(466)
Portability expenses	(3,497)	(2,107)	(3,497)	(2,107)
Card withdrawal fee expenses	(16,242)	(8,405)	(16,242)	(8,405)
Card expenses	(1,586)	(2,808)	(1,586)	(2,808)
Expenses on exchange variation	(8,208)	(4,272)	(8,210)	(4,272)
Card chargeback	(119)	(990)	(119)	(990)
Remuneration from sale of real estate to transfer	(495)	(408)	(495)	(408)
Value reimbursement/refund	(4,702)	(3,394)	(4,702)	(3,394)
Cashback expenses	(29,436)	-	(38,486)	-
Others	(564)	(1,184)	(931)	(1,884)
Total	**(67,579)**	**(24,033)**	**(76,999)**	**(24,733)**

(a) Cashback expenses refer to credit card, pix, investments and marketplace.

28 Other revenues and expenses

	Parent Company		Consolidated	
	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Gain (loss) from alienation of values and property	1,408	280	1,408	279
Other capital gains (losses)	6,891	4,145	6,510	3,256
Provision for contingencies	(3,683)	(2,473)	(3,683)	(2,473)
Other expenses	(136)	(151)	(136)	(160)
Total	**4,479**	**1,802**	**4,098**	**903**

Other capital gains (losses): it is substantially composed of amounts related to the variable portion of the sale of 40% of the subsidiary Inter Digital Corretora e Consultoria de Seguros Ltda. (“Inter Seguros”) to Wiz Soluções e Corretagem de Seguros S.A. (“Wiz”) which is recognized according to EBITIDA of Interseguros. See Note 13(d).

29 Share-based compensation

The Shares Stock Option Plan, established pursuant to art. 168, Paragraph 3, of Law no. 6,404/1976, is an initiative of Grupo Inter's Administration Board, through which Grupo Inter's managers, executives and employees were granted options for the acquisition of Shares of Inter, with a view to encouraging performance and favoring the retention of managers, executives and employees of Grupo Inter, insofar as their participation in Inter's share capital will allow them to benefit from the results to which they contributed and which are reflected in the valuation of the price of its shares, thus forming, with the shareholders, a communion of interests.

"Plan 2" started in 2012 and was broken down into three tranches, in 2012, 2013 and 2014, each with different vesting periods. The date of the last period was January 2021. For the 2013 and 2014 tranches, if the collaborators do not exercise the option, i.e., their employment at Inter is terminated, they will lose the right to exercise. Once the options are exercised, the grantee may not sell, transfer or dispose of such shares, as well as those that may be acquired by virtue of bonuses, splits, subscription or any other form of acquisition, provided that such rights have arisen for the employee from shares granted under the Plan, for a minimum period of five years as from the date of receipt of the first offer of shares offered to him/her by Inter.

In 2016, the third Stock Option Plan ("Plan 3") was launched, with vesting periods from 2017 to 2021. The exercisable options may be exercised by the participant within three years as of the last vesting period. Collaborators who do not exercise the option within the deadline or their employment at Inter is terminated, lose the right to exercise.

On February 5, 2018, the Administration Board of Inter approved "Plan 4" of stock option. On July 9, 2020, the second tranche of "Plan IV" was approved, with vesting period starting in January 2021 until January 2025. These options may be exercised within the period of 3 (three) years from the respective vesting periods. If they are not exercised within the determined period, the right to the shares will be automatically extinguished, with no right to indemnity.

The strike price of the options granted in the Plans 2, 3 and first tranche of Plan 4 is equivalent to the book value per share at the end of the year prior to the grant. For the second tranche of Plan 4, the strike price is equivalent to the division by three of the result of the average quotation of the Units issued by the Bank (BIDI11 - formed by a set of 1 common share and 2 preferred shares), as determined at the closing of the last 90 (ninety) sessions of the special trading segment of B3 S.A. – Brasil, Bolsa, Balcão.

The rules for exercising and terminating the options are part of the plan's regulations and are filed at the headquarters of Grupo Inter.

The main characteristics of the Plans are described below (by action):

Plan	Approval	Options	Vesting	Average Strike Price	Participants	Final Strike Term
2	2/24/2012	10,196,820	Up to 5 years	BRL 0.62	Officers, managers and key employees	1st tranche: 12/31/2019 2nd tranche: 12/31/2020 3rd tranche: 12/31/2021
3	9/30/2016	3,528,000	Up to 5 years	BRL 0.77	Officers, managers and key employees	12/31/2023
4 (Tranche 1)	2/15/2018	10,904,928	Up to 5 years	BRL 0.75	Officers, managers and key employees	2/15/2025
4 (Tranche 2)	7/9/2020	4,992,900	Up to 5 years	BRL 10.80	Officers, managers and key employees	12/31/2027

The changes in the options of each plan for the period ended on March 31, 2021, and supplementary information are shown below:

Changes 03/31/2021 (Shares)

Plan	Number of Collaborators	Start Balance	Granted	Prescribed/ Canceled	Exercised	End balance
2	0	-	-	-	-	-
3	3	2,376,000	216,000	-	1,238,400	1,353,600
4(1)	31	6,550,770	-	710,400	924,240	4,916,130
4(2)	59	4,992,900		45,000	388,800	4,559,100
Total		**13,919,670**	**216,000**	**755,400**	**2,551,440**	**10,828,830**
Weighted Average period of the Shares		**R$ 4.38**	**R$ 0.72**	**R$ 1.54**	**R$ 2.76**	**R$ 6.35**

Changes 12/31/2020 (Shares)

Plan	Qty Collaborators	Start Balance	Granted	Prescribed/ Canceled	Exercised	End balance
2	1	143,682	-	-	143,682	-
3	16	2,946,600	-	30,600	540,000	2,376,000
4 (1)	33	7,555,758	960,000	279,174	1,685,814	6,550,770
4 (2)	59	-	4,992,900	-	-	4,992,900
Total		**10,646,040**	**5,952,900**	**309,774**	**2,369,496**	**13,919,670**
Weighted Average period of the Shares		**R$ 0.87**	**R$ 9.19**	**R$ 0.79**	**R$ 0.79**	**R$ 4.38**

Other Information

Plan	Number of Exerc. Shares	Premium Cost in the quarter	Premium Cost in the quarter	Premium Cost to be recognized	Remaining period of the remuneration cost (in years)	Remaining Contract Life (in years)
2	-	-	-	-	-	-
3	1,238,400	1353600	-	-	-	2.8
4(1)	924,240	4916130	-	-	N/A	3.9
4(2)	388,800	4559100	756	15454	4.8	4.8

(*) The cost of premium related to the first tranche of plan no. 4 will be under the responsibility of the participants, considering that no cost will be recognized by Inter.

The estimated remaining cost is related to the value of the option premiums granted to employees in the interim financial statements based on their fair value. The fair values of the programs were estimated based on the Black & Scholes option valuation model, considering the following assumptions:

	Program				
	2(2013)	2(2014)	3(2016)	4(2018)	4(2020)
Exercise price	1.23	1.23	1.54	1.81	10.75
Risk-free rate	11.05%	11.15%	11.68%	9.97%	9.98%
Exercise duration (years)	8	8	7	7	7
Expected annualized volayility	35.06%	35.06%	60.33%	64.28%	64.28%
Fair value of the option on the grant/share date	0.29	0.33	0.38	0.11	0.05

30 Risk Management

The risk management at Banco Inter is understood as the set of activities and processes set to identify, assess, measure, control, mitigate and monitor the risks considered material (or priority) by the Administration Board. In this context, the risk management is carried out through a prospective approach, always seeking adequate comprehension of the sources and the primary factors of the risks, characteristics, interdependencies and correlations between the risks, as well as the potential impacts on the business.

The risk management at Banco Inter seeks to keep adequate risk management structure for the complexity (and strategy) of the Institution's activities, products and services, promoting continuous development of processes, systems and disseminating culture to all organizational levels of the Bank.

The details about the risk management structure of Banco Inter are available on the website http://ri.bancointer.com.br, in the Risks Management section.

31 Liquidity risk management

Liquidity risk is defined as the possibility that the institution will not be able to comply efficiently with its expected and unexpected current and future obligations, including those arising from collateral, not affecting its operations and without incurring significant losses; and the possibility that the institution will not be able to negotiate a position at market price because of its great size as compared to the volume normally traded or due to some discontinuity in the market.

The liquidity risk management functions comprehend a set of activities and processes that consider daily follow-up (and monitoring) of the cash positions, treasury, concentration, funding portfolio, credit portfolio, among other relevant points associated with the liquidity control.

Additionally, in order to increase the level of governance of the strategic decisions and reinforce the risk monitoring, Banco Inter established an Assets and Liabilities Committee, which, among several attributions, works effectively on the management of liquidity and market risks.

a. Market risk management

The market risk management seeks to monitor the exposures, as well as the respective risks, by means of tools and models, such as VAR, delta EVE and/or delta NII, among others which, together or alone, enable evaluation of potential impacts pursuant to the assumed market risks.

Among others, at Banco Inter, market risk management has the purpose of supporting the business areas, establishing processes and implementing the tools necessary for the evaluation and control of related risks, enabling the measurement and monitoring of the risk levels as defined by the Senior Administration.

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i. Hierarchy of the fair value

The fair value of assets and liabilities is measured according to the levels of information available:

Level 1 - prices quoted in active markets are used for identical financial instruments. A financial instrument is considered quoted in active market if the quoted prices are promptly and regularly available, and if these prices represent real market transactions, which occur regularly on a base, where there is no relationship between the parties.

Level 2 - other available information is used, except that from Level 1, where prices are quoted in non-active markets or for similar assets and liabilities, or other available information is used, or which can be proven by the information observed in the market to support the appreciation of assets and liabilities.

Level 3 - information, which not available in the market, is used for the definition of the fair value. If the market for a financial instrument is not active, Inter sets fair value using a valuation technique that considers internal data, but which is consistent with the accepted economic methodologies for financial instruments pricing.

Consolidated	Balance on 03/31/2020	Level 1	Level 2
Assets	**6,883,862**	**1,083,155**	**5,800,707**
Liquidity interbank investments	1,083,155	1,083,155	-
Securities available for trading at market value	580,002	-	580,002
Securities available for sale at market value	5,202,102	-	5,202,102
Derivative financial instruments	18,603	-	18,603
Liabilities	**(83,198)**	**-**	**(83,198)**
Derivative financial instruments	(83,198)	-	(83,198)

Consolidated	Balance on 12/31/2019	Level 1	Level 2
Assets	**7,717,202**	**2,192,537**	**5,524,665**
Liquidity interbank investments	2,192,537	2,192,537	-
Securities available for trading at market value	205,238	-	205,238
Securities available for sale at market value	5,291,914	-	5,291,914
Derivative financial instruments	27,513	-	27,413
Liabilities	**56,757**	**-**	**56,757**
Derivative financial instruments	56,757	-	56,757

ii. Sensitivity analysis

Banco Inter assesses the behavior of the portfolios (trading and banking) in stress scenarios through shocks in indexes, rates and/or market conditions. This procedure enables inferencing in the potential impact on the result (and capital), if there are changes in the current levels of the market conditions. The stress scenarios are defined as follows:

- Scenario 1: Normal market situation by means of parallel shocks of 1 base point in the IGP-M Coupon, IPCA Coupon, TR Coupon and pre curves;

- Scenario 2: Situation of deterioration and evolution of the market valuables by means of parallel shocks of 25 base points in the IGP-M Coupon, IPCA Coupon, TR Coupon and pre-curves;

- Scenario 3: Situation of deterioration and evolution of the market valuables by means of parallel shocks of 50 base points in the IGP-M Coupon, IPCA Coupon, TR Coupon and pre-curves;

The table shows the impact (result) of stress scenarios on the portfolio (active and passive), as well as their respective impact on Reference Equity.

Risk Factor		IGP-M BRL thousand	IPCA BRL thousand	PRE BRL thousand	TR BRL thousand	Total portfolio	Reference Heritage (PR)	
Base point shocks				31/03/2021			R$ 3,050,460	
Shocks by base points							New PR	Variation PR
-50 bps	SCENARIO 3	3,663	185,122	(44,447)	3,833	148,171	3,198,631	4.9%
-25 bps	SCENARIO 2	1,815	91,125	(21,766)	1,882	73,056	3,123,516	2.4%
-1 bps	SCENARIO 1	72	3,591	(854)	74	2,884	3,053,344	0.1%
+1 bps	SCENARIO 1	(72)	(3,587)	852	(74)	(2,880)	3,047,580	-0.1%
+25 bps	SCENARIO 2	(1,782)	(88,355)	20,894	(1,817)	(71,061)	2,979,400	-2.3%
+50 bps	SCENARIO 3	(3,531)	(174,040)	40,958	(3,573)	(140,187)	2,910,273	-4.6%

Furthermore, the impact on the reference equity (RE) values considering the bank and trading portfolio positions allocated in each risk factor is estimated. The amounts hereunder represent the fluctuation of the reference equity considering the percentage indicated in each risk factor, whether curve or quotation, observing the historical period of 1 year to 5 years (amounts presented in BRL thousand).

As of March 31, 2021:

	Percentile			
Risk Factor	**1 - 1 year**	**99 - 1 year**	**1 - 5 years**	**99 - 5 years**
IGP-M index number	(33,128)	-	(59,717)	(676)
IGP-M Coupon	21,944	7,347	18,667	(22,085)
IPCA index number	(66,953)	(1,876)	(303,365)	(10,745)
IPCA Coupon	31,238	(71,095)	13,990	(446,219)
PRE	9,821	(3,232)	5,560	(96,520)
Stocks (Ibovespa)	9,333	(19)	14,320	217
TR Coupon	2,186	994	1,777	(14,229)
USD	(4,218)	2,308	(7,746)	1,830

	Variation % of the Reference Equity				
RISK FACTOR	**-1.0%**	**-2.5%**	**5%**	**-10%**	**-20%**
IGP-M Coupon	4.3%	14.3%	-	-	-
IPCA Coupon	0.3%	1.9%	1.3%	3.0%	7.4%
PRE	2.0%	6.0%	-	-	-
TR Coupon	31.3%	-	-	-	-

b. Operational risk management

Operational risks are spread throughout Banco Inter and are present in all activities and processes, because these are susceptible to failures and errors pursuant to processes, people, systems and external events.

Given the current business model of Banco Inter, especially to what refers to the digital strategy, the Institution promotes continuous improvement of processes, systems and controls, which seek to mitigate events of operational instability, reduce risks of cyber-attacks, among others.

Operational risk incidents are followed up and reported through different steering committees, where the respective relevance criticism is defined, as well as action plans to be executed.

For the capital allocation for operational risk, Banco Inter adopted the methodology of the Basic Measurement Indicator (BIA), as provided in Art. 1 of Bacen Letter no. 3,640/2013.

c. Credit risk management

Credit risk management at the prudential conglomerate of Banco Inter aims to maintain the risk profile and the profitability of the credit portfolio within the limits defined in the Risk Appetite Statement ("RAS").
For the credit risk management, there is a control structure independent from the business units, responsible for the process of monitoring of the risk levels, and assuring the adherence to the Institution's policies.

The credit risk management is based on come pillars:

- Policies and guidelines on credit granting and collection segmented by products and/or categories of clients.

- Statistical models for measurement and classification of risks for individuals and a conservative (and restrictive) policy of guarantees and/or risk for operations with companies.

- Definition and approval of concentration limits, mitigating the accumulation of risks by category and/or segment.

- Monitoring of the risk profile of the portfolio by means of prospective vision to anticipate possible risks and/or imbalances.

- Evaluation of guarantees, collaterals and other risk mitigation instruments.

- Use of statistical models that contemplate projection of default probabilities, as well as default recovery levels (in the case of default).

Additionally, it is reinforced that the credit risk management considers a structured risk classification (and provisioning) process based on strict and consistent models, considering the complexity of the operations, involved guarantees, among other points.

Thus, finally, it shall be pointed out that the models adopted in the credit risk management meet the guidelines and the good market practices and are adherent to the complexity (and risks) of the Institution's operations.

d. Ombudsman

Grupo Inter's Ombudsman acts as a channel for the relationship between customers and users of the products and services offered and in the treatment and mediation of conflicts. The Ombudsman aims to seek agile and effective solutions, acting with transparency and impartiality, and it is also committed to fostering improvements to services rendered. The occurrences received by the Ombudsman are analyzed and met, in a conclusive and formal manner, in up to ten business days, strictly in accordance with CMN Resolution 4,433/2015.

e. Basel Index

On February 23, 2017, Central Bank of Brazil (Bacen) issued Resolution CMN No. 4,577/2017, which established the need of implementing a capital management structure for financial institutions.

CMN Resolution no. 4,388/2014, which amends the provisions of further resolutions related to risk management, including from January 2015, the need to manage the risks of the Prudential Conglomerate, that is, of the companies that make up the Document Catalog (CADOC) 4060, and determination Grupo Inter's numbers through this document.

Grupo Inter has mechanisms that allow the identification and evaluation of the relevant risks incurred, including those not covered by Minimum Required Reference Equity (PRMR). Policies and strategies, as well as the capital plan, enable the maintenance of capital at levels compatible with the risks incurred Grupo Inter. Stress tests are performed periodically and their impacts are assessed from the capital point of view. The management reports on capital adequacy are reported to the business areas and strategic committees, providing support for the decision-making process Grupo Inter's Senior Administration.

The Basel Index was calculated in accordance with the criteria established in CMN Resolutions 4.192/2013 and 4.193/2013, which provide for calculation of the Regulatory Capital (RC) and the Minimum Required Regulatory Capital (MRRC) against Risk-Weighted Assets (RWA).

The methodology for determining regulatory capital continues to be established in Levels I and II, with Level I composed of Core Capital (deducted from Prudential Adjustments) and Supplementary Capital, and the scope used for consolidation and assessment of operational limits considers the Prudential Conglomerate formed by Banco Inter and Inter Distribuidora de Títulos e Valores Mobiliários and investment funds, when applicable.

DLO – Document of the requirement margins related to RWA

	03/31/2021	12/31/2020
Reference Equity (RE)	**2,815,603**	**3,086,869**
Reference Equity Level I	**2,815,603**	**3,086,869**
Main Capital - CP	**2,815,603**	**3,086,869**
Risk-Weighed Assets - RWA	**11,661,846**	**9,698,370**
RWA for Credit Risk by Standardized Approach - RWACPAD	9,477,754	8,064,315
RWA for Market Risk - RWAMPAD	1,043,214	532,008
RWA for Operational Risk by Standardized Approach - RWAOPAD	1,140,877	1,102,047
Minimum Capital Requirement		
Minimum Main Capital Required for RWA	524,783	436,427
Minimum Required Reference Equity Level I for RWA	699,711	581,902
Minimum Required Reference Equity for RWA	932,948	775,870
Margin on Capital Requirements		
Margin on Required Main Capital	2,290,820	2,650,442
Margin on Required Reference Equity Level I	2,115,892	2,504,967
Main Capital Index (MCI/ RWA)	**24.1%**	**31.8%**
Capital Index Level I (Level I / RWA)	**24.1%**	**31.8%**
Basel Index (BI/RWA)	**24.1%**	**31.8%**

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f. Social-environmental responsibility

In addition to what is set forth in CMN Resolution no. 4,327/2014, for Grupo Inter, social-environmental responsibility is when the organization itself, customers, users, suppliers or service providers, voluntarily adopt positions, behaviors and actions that promote the well-being of its internal public (employees, shareholders etc.) and external (community, partners, environment etc.). This is a voluntary practice that involves the benefit of the community and shall not be confused exclusively by compulsory actions imposed by the regulator.

32 Other information

a. Guarantees and sureties - the balance of sureties and guarantees provided by Grupo Inter in the individual and the consolidated amounts to BRL 115 (December 31, 2020: BRL 38)

b. Contracted insurance - Grupo Inter has insurance for its main assets at amounts considered adequate by the Administration to cover possible losses with claims.

c. In the quarter closed on March 31, 2021, the events and the conditions generated by the dissemination of the new Coronavirus (COVID-19) and by the strict measures implemented to contain and/or retard the virus propagation resulted in levels of uncertainties and risks for Banco Inter, which have not been faced yet. Due to COVID-19, series of decisions were taken to keep the quality of the provided services and to assure the institution clients´, collaborators´ and suppliers´ safety. The economic and the financial impacts were the following: effect on the market marking of the securities held for trading available for sale, decrease in the receiving due to the extension and/or renegotiation of the installments of loans and financing. These impacts caused by the pandemic have been followed up closely by the Administration.

33 Subsequent events

On April 13, 2021, Banco Inter signed the definitive documents for the acquisition of control of the operation Duo Gourmet, whose purpose will be to offer a benefit program via app to consumers and restaurants by means of the Duo Gourmet brand. With the transaction, the Duo Gourmet operation will be developed by a new subsidiary of Inter Marketplace, and will rely on the experience brought by the founding partners of the Duo Gourmet brand, a platform already consolidated in a loyalty program in the food market, working in 13 cities in 10 Brazilian states and more than 500 partner restaurants.

On April 16, 2021, Banco Inter signed the final documents for the acquisition of corporate share in IM Designs Desenvolvimento de Software Ltda. The share in IM Design is part of Inter's strategy to acquire new companies with strong technological base and innovative profile. IM Designs is a company specialized in the development of immersion 3D technologies and tools for creation of visualization projects for internal and external environments by means of virtual reality (VR), augmented reality (AR) and mixed reality (XR).

On May 11, 2021, a Partnership Agreement was signed between Inter, its subsidiary Inter Digital Corretora e Consultoria de Seguros Ltda. and Sompo Seguros S.A. (“Sompo”), a company of the Sompo Holdings Group, one of the largest insurance groups in Japan and the world.

Through the Contract, Inter may offer, in its app, through its subsidiary Inter Seguros, housing insurance in the branch of the Housing Financial System (“SFH”), to cover death or permanent disability (“MIP”) and for physical damage to the property (“DFI”). For the execution of the Contract, Sompo will pay Inter Seguros the amounts of (i) BRL 12.000 thousand in cash; and (ii) BRL 152.5 thousand, over the duration of the Agreement, which may be higher in the event of exceeding the agreed business plan. The partnership between Sompo and Inter will have an initial duration of 15 (fifteen) years.

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Administration Board

Rubens Menin Teixeira de Souza - President

José Felipe Diniz - Board Member

Leonardo Guimarães Corrêa - Board Member

Maria Fernanda Nazareth Menin Teixeira de Souza - Board Member

Carlos Henrique Carneiro de Medeiros - Board Member

Cristiano Henrique Vieira Gomes - Independent Councilor

Luiz Antônio Nogueira de França - Independent Councilor

André Guilherme Cazzaniga Maciel - Independent Councilor

Presidency

João Vitor Nazareth Menin Teixeira de Souza

Vice presidents

Alexandre Riccio de Oliveira

Marco Túlio Guimarães

Executive Office

Ana Luiza Vieira Franco Forattini

André Jacques Luciano Uchoa Costa

Felipe Bottino

Frederico Correa Ferreira de Melo

Guilherme Ximenes de Almeida

Helena Lopes Caldeira

Leonardo Guimarães Corrêa

Lucas de Souza Bernardes

Priscila Salles Vianna de Paula

Ray Tarick Pereira Chalub

Sebastião Luiz da Silva

Thiago Garrides Cabral de Lima

Fiscal Council

Paulino Ferreira Leite - Councilor

Thiago da Costa e Silva Lott - Councilor

Fernando Henrique da Fonseca - Councilor

Accountant in charge

Sicomar Benigno de Araújo Soares - CRC-MG 67.120-O-3