

2020

Annual Report

inter



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Letter to the Stakeholders

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For the benefit of society and future generations, capitalism has been evolving from a specific focus on shareholders to welcoming a wider range of stakeholders. With that in mind, we are moving towards conscious and balanced capitalism, in relation to the environment and society.

Inter is an example of this new reality. We are a digital ecosystem that constantly transforms its market practices with an innovative business model.

Today, our platform offers financial services such as digital checking account, insurance and credit, but it goes further. With several non-financial services that makes difference of daily life, we reaffirm our purpose to simplify people's lives.

We were pioneers in establishing a more fair, economical and transparent partnership with our customers.

And this movement has contributed and continues to collaborate towards digital financial inclusion in Brazil.

With the exponential growth of our customer base, products and services, and with the great increase in the number of customers, our responsibility towards stakeholders also grows. With that in mind, our attention to sustainability internally and externally keeps growing. We are reviewing our projects, processes and products in order to minimize potentially negative impacts associated to our business. Furthermore, we continue to create new practices that collaborate with sustainable development.

With transparency in mind, we disclose our Financial, Environmental, Social and Governance (FASG, acronym in portuguese) performance in our **first Annual Report**.

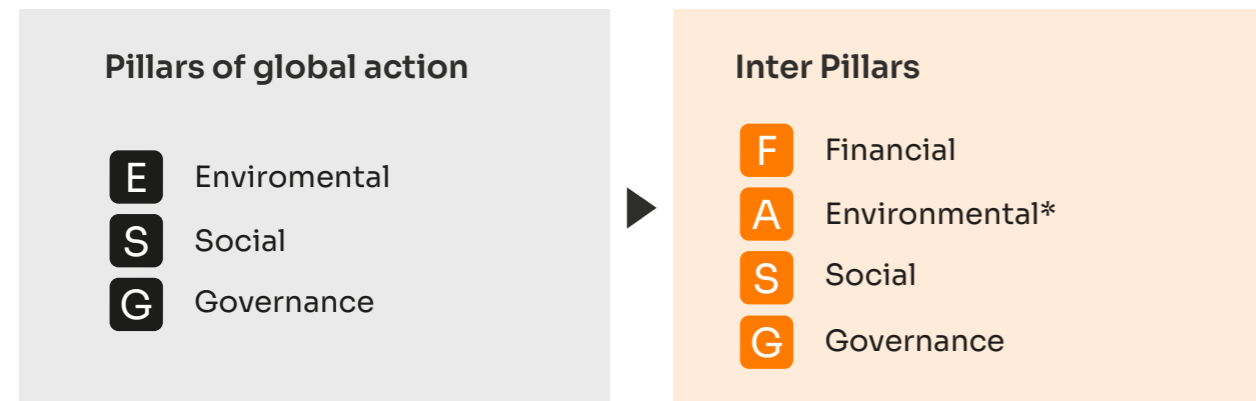
Strong Pillars

2020 was one of the most challenging years. We lived a moment that made us rethink the way people live, interact, work and consume. And we could not get through this moment without strong pillars.

The importance of including the ESG (Environmental, Social and Governance) pillars has been growing. Thus, we have positioned ourselves and adapted this concept to our business model. We included the "Financial" pillar and considered the "Governance", not just a pillar,

but a foundation for our business. Thus, the acronym FASG - Financial, Environmental, Social and Governance - emerged.

In 2020, we were able to deliver, innovate, employ and grow. The FASG pillars are not restricted to the discourse of corporate sustainability, but they guide our actions internally and externally, as a strategy for building and keeping a strong and coherent company, which can be seen throughout this report.



Solid Deliveries

In the last year, more people joined new technologies and those who were already connected, became even more interested in getting informed, knowing, planning and simplifying life. Thus, in 2020, we were able to more than double our customer base, going from 4 million in December 2019 to 8.5 million at the end of 2020. And the pace of growth remained strong in 2021, reaching the incredible mark of 10 million account holders in March. We have

We reinvented ourselves and delivered consistent results, consolidating Inter as the only Super App in the western world with several financial and non-financial services combined in a single App.

strengthened all our business avenues - Day to Day Banking, Credit, Investments, Insurance and Shopping - and have seen solid growth in each one. In addition to the expressive growth in the number of accounts, card transactions reached BRL 18.2 billion - an increase of 119% in relation to 2019. The expanded credit portfolio totaled BRL 9.4 billion, with an increase of 86.6% in a year. The Gross Merchandise Volume at Inter Shop reached BRL 1.2 billion in the first year of operation. Inter Seguros sold 255 thousand insurance products, an increase of 380%, when compared to 2019. We reached 1.2 million active clients on our investment platform, and more than 330 thousand clients with shares under

custody with us, which represent about 10% of individual investors on the Brazilian stock exchange.

Always seeking to improve our products and processes, in 2020, we announced two strategic M&As to promote our ecosystem. We acquired 60% of Meu Acerto, the first Winback company in Brazil, and 45% of Granito, an acquiring company that will boost our Shopping operations and improve the experience of business digital account holders. For 2021, we will continue to seek partnerships that boost our avenues and bring us the required know-how to expand our operations.

Engaged Customers

Our operational and financial results are the reflects of our commitment to offer an App with 100% digital experience with products that make sense for our customers' daily lives.

Our App received more than 804 million logins in 2020 and we reached an NPS of 82 points

Having frequent and engaged users has been our bet since we launched the free digital account in 2015. At that time, we already understood that gratuity would only be scalable and sustainable if we had customers using our services and other solutions that we gradually implemented on the platform. Since then, we have already believed in the value of being a complete platform.

We have been working hard to create an ecosystem that feeds the engagement of our customers and that guarantees the recurrence. For this, we offer services that complement each other and that make sense for each customer. An example is the CDB + Limit, which, while conducts vertical investments and stimulates responsible credit and monetizes the business.

Another case that reinforces our engagement cycle is the continuous disclosure of free content on financial education - which has the Research Area as its flagship - and a free and simple investment platform. In addition, there are also investment communities, which offer superior returns to members, with learning, initiation and engagement cycles.

This is only possible due to the investment and appreciation of our employees and the conviction that we are a company that has a lot of value to deliver for everyone - young people, adults and elders, whether they are Brazilian or not.

Sustainable and Resilient Model

In 2020, we became signatories to the Global Compact, reinforcing our commitment to the Sustainable Development agenda. In this report, we reiterate our commitment to the 10 principles of the Global Compact and its initiatives on the governance of the global challenges presented by the Company.

Aligned with the Sustainable Development Goals, we are committed to the purpose of reducing socioeconomic inequalities by offering a complete and free platform. Our work contributes to the universalization of services, whether financial or not, through financial and digital inclusion.

Our digital business model allows us to reduce intermediaries and consume considerably less environmental resources than traditional players. That said, our operation stands out for its eco-efficiency, in a business that manages to align private interests

with the global ones, at the same time that it gains scale and positively impacts the society.

2020 was a challenging year for all spheres of society. The Covid-19 pandemic brought a series of social, economic and health challenges for companies, governments and the population. At Inter, we believe that the sum of efforts is essential to help build a fairer world and, in this context, more than ever, we reinforce our commitment to sustainable growth in an ethical and transparent manner.

2020 demonstrated the resilience of our business and reinforced our position as a company, not only for the future, but especially for the present. We know that, as entrepreneurs and leaders, we have a fundamental commitment to society.



| João Vitor Menin, Inter CEO

Growing bigger

In the last year we have grown together with our customers, challenged ourselves and inspired other financial players, who have included shopping solutions and other initiatives that benefit the consumer in their Apps. With the consolidation of this platform, in 2021, our challenge is to go further, offering our platform to non-account holders and non-Brazilian customers, generating more and more value for all our stakeholders.

We invite you to follow our journey through this report.

Enjoy the reading.

João Vitor Menin
CEO Inter



The Report

102-52 102-54

In this Annual Report, we will demonstrate in an integrated and transparent way how our business is linked to ESG aspects. You will also understand how we generate value through the integration of all our business lines with the aim of contributing with economy, society and the environment, adopting the best governance and risk management practices.

Prepared in accordance with the GRI Standards in the Essential option audited by KPMG Auditores Independentes, this report is in line with the worldwide guidelines for the disclosure of integrated results, with the materiality of our business model and with our pillars of transparency, simplicity, experience, partnership and security. To facilitate understanding, at the end of the report, we present a table with the GRI and SDG disclosures in our Annual Report, in addition to a complementary section ([GRI Appendix](#)).

102-46 102-50

In addition to this Presentation chapter, the content of the report goes through all Inter's spheres of action and will be divided into the following sections: Financial Value, Environmental Value, Social Value, Corporate Governance, Risk Management. Additionally, we have a chapter about the measures adopted to face Covid-19. All information is for the year 2020.

102-45

As with all management analyzes in this report, the economic and financial data presented refer to the consolidated performance of Grupo Inter, according to financial statements audited by a third party and published on our website: ri.bancointer.com.br.

Standards used in the Report

Throughout the report, you will see two patterns:

GRI The GRI disclosures will be represented with 4 numbers, in the format **XXX-X**.

SDG The content of each chapter was related to the 17 Sustainable Development Goals (SDGs) of the UN 2030 Agenda. These are represented by numbers ranging from 1 to 17, in the format **XX**. As each SDG has a specific color, each number will have the same color as the SDG to which it refers.

LEARN MORE

Global Reporting Initiative (GRI)

It is an international organization that provides reporting standards and aims to encourage transparency and good practices for information disclosure. [See our GRI Content Index](#) for analysis of the indicators herein.

[See more about GRI >](#)

Environmental, Social and Governance (ESG)

The acronym ESG emerged to cover socio-environmental and governance aspects in the capital market. This topic is gaining more and more relevance, while the correlations of risks and opportunities generated by the non-incorporation of these topics in the financial analyzes were noticed.

Inter

Who We Are

102-1 102-3 102-5

We are Inter, an innovative, eco-efficient and networked business ecosystem, always respecting and privileging its customers. Founded in 1994 and based in Belo Horizonte, State of Minas Gerais, we have more than 26 years of history. We are a publicly-held corporation, listed on Level 2 of Corporate Governance of Brazilian Stock Exchange and under negotiation by tickers BIDI3, BIDI4 and BIDI11.

102-10

We have grown and accomplished numerous achievements under the name Banco Intermedium, mainly in credit operations in the regional scope of Minas Gerais. In 2015, we launched our Digital Checking Account, which represented one of the most important milestones in our history. With this change in strategy, we entered banking retail and started our Banking Revolution. In 2017, we made this change official with our brand repositioning, changing our name to Banco Inter. Our mission was expanded and the new name, simpler, shorter and more friendly, reflected the evolution of our business. In 2020, we went through a new brand change process, and now we are Inter.

LEARN MORE

BIDI3 - Ordinary shares

They grant full voting rights at the Inter Annual Meetings.

BIDI4 - Preferred shares

- They grant voting rights only in the matters below:
- _ Transformation, incorporation, merger or spin-off of the Company;
 - _ Approval of contracts between the Company and its controller or other companies in which the controller has an interest, provided that it is discussed at a meeting;
 - _ Valuation of assets that contribute to capital increase;
 - _ Choice of a specialized company to determine the Company's economic value, in the cases required by the Level 2 Differentiated Corporate Governance Practices Regulation.

BIDI11 - Units

They consist of one ordinary share and two preferred shares. And each one of them confers the individual rights of the actions that form them.

103-2 103-3 203-2

With the intent of revolutionizing the Brazilian banking sector in a sustainable manner and promoting financial inclusion, we were the first 100% digital bank in the country to offer a digital checking account totally free of fees and integrated with a complete financial services platform.

We were also the first digital bank to hold an Initial Public Offering (IPO) at B3, in 2018, raising funds that further boosted our growth.

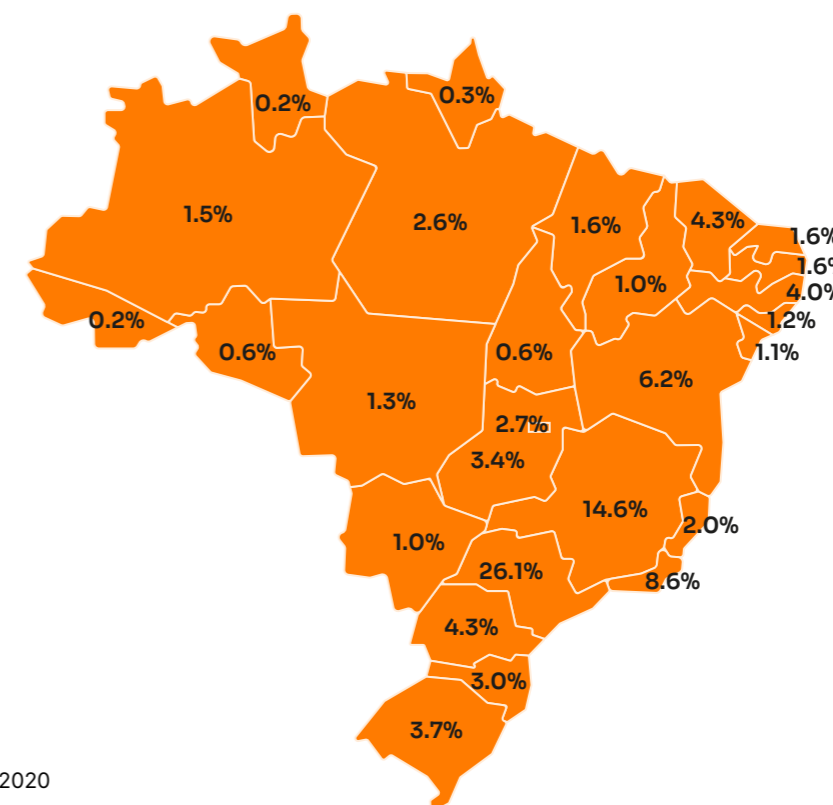
103-4 102-6

Our trajectory is full of (r)evolutions: from finance company to bank, from regional to national, from credit to multiple financial services, from financial services to the Super App and its infinite possibilities.

103-2 103-3

With the banking revolution, we were able to have a national presence, offering our products and services in more than 99% of Brazilian cities, to more than 8.5 million customers, without the need to open physical branches.

National Presence % of customers by state

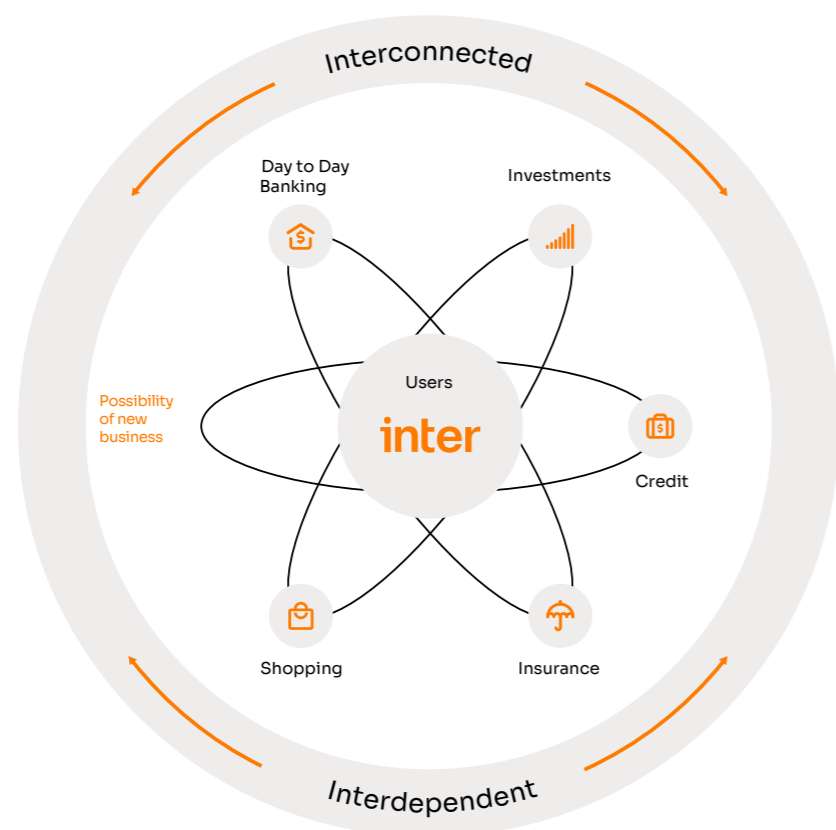


As in: 12/31/2020



But a revolution does not last forever. With our evolution, we concluded that we are not just a bank or a Super App and that what defines us goes far beyond that. We are an interconnected innovation platform that makes life easier in the most varied ways.

It eliminates bureaucracy to deliver what customers need in a practical, adaptable and intuitive way. We believe in people. We respect their freedom of choice, the moments of their lives and the way they are. Thus, we help people to evolve, to conquer and to simplify.



Our business model simplifies

102-2 102-6 102-5 102-7 102-10

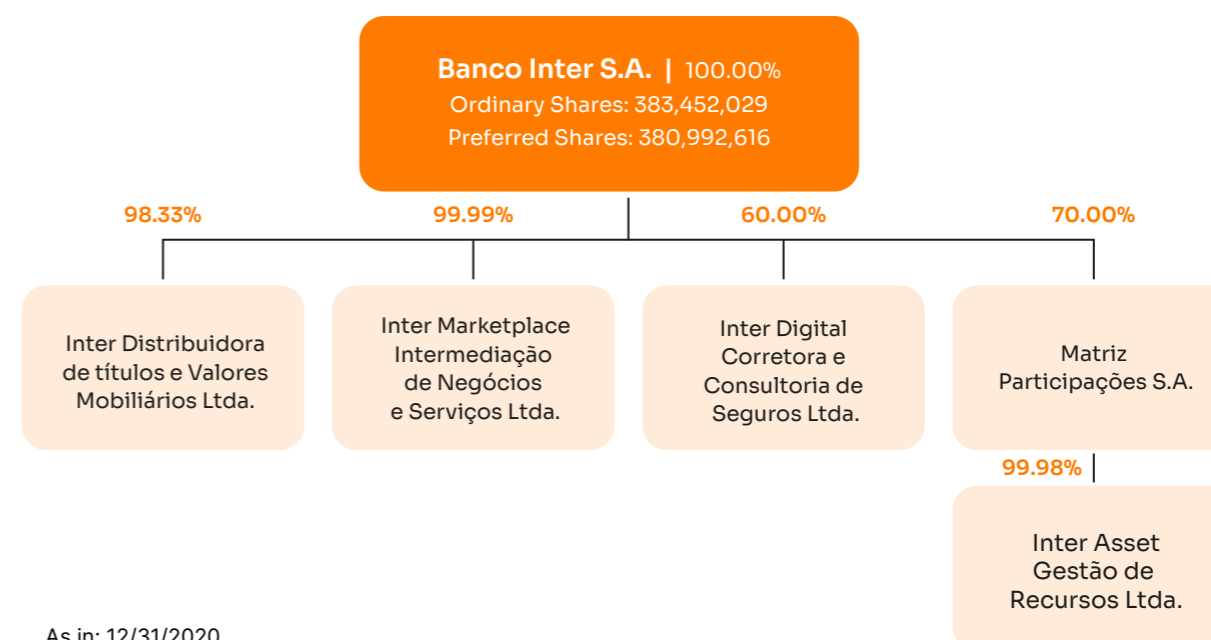
We understand that today we are more than a bank, we are a complete platform for financial and non-financial products and services. Through our Super App, we operate in 5 business avenues: Day to Day Banking, Investments, Insurance, Credit and Shopping.

In a simple and easy-to-use interface, our Digital Account is the gateway to a complete portfolio of products and services. We offer credits (real estate, payroll and companies), investments, foreign exchange, insurance, consortia, checking account services and free transactions, credit and debit

card in addition to a platform of non-financial products and services ranging from the sale of Gift Cards, cell phone recharge, telephone service via Intercel, to a complete digital shopping with more than 250 partner stores and retailers, with cashback on all purchases.

platform in the investment market, with fixed and variable income products, investment funds, Home Broker and wealth management, which make up Inter Invest. Inter Seguros, which in 2019 joined Wiz and started to act more strongly in the retail insurance market through the Inter Protection Platform. Inter Marketplace, also known as Inter Shop, which offers non-financial products and services through partnerships with different stores, retailers and service providers.

To support such a wide offer, we have four subsidiaries, forming the Grupo Inter: Inter DTVM and Inter Asset, which allow Inter to act as an open architecture digital



As in: 12/31/2020

The different business segments result in a solid generation of value even in a challenge and, at times, difficult environment, such as the crisis generated by the Covid-19 during 2020. This generation of value is not only financial, as we can see in the positive

results over the years of our history. It also materializes in the democratization of all products and services offered, with the security and simplicity that only a 100% digital company, committed to its stakeholders, can provide.

Materiality

102-14

During our digital transformation, we are based on an inclusive and eco-efficient business model. Since the beginning, we have measured our inclusion power through our tariff meter, but until 2019, we had not yet precisely measured our eco-efficiency and other aspects of sustainability. With the IPO in 2018 and the exponential growth of our client base, our responsibility to our several stakeholders has increased. That said, the Executive Committee and the Board of Directors saw the need to create a Corporate Sustainability sector in 2019 to assess our inherent sustainability status and enhance the topic in our projects, processes and products, encouraging its acculturation in all sectors.

102-21 102-42 102-43

At the end of 2019, we held our first stakeholder meeting, which aimed to learn more about expectations regarding Inter from an ESG point of view. With a view to assertiveness in the choice of stakeholders to be consulted, we interviewed the 16 main sectors and business areas to identify and appoint the main stakeholders in their routine activities. With this mapping, we were able to define who were the main stakeholders that we should consult.

102-21 102-44

For 2020, we kept the materiality resulting from our first Materiality Assessment. For this Assessment, we made a benchmark

102-40

Main Stakeholders

- 👤 Employees
- 👤 Customers
- 📁 Executive Committee
- 👤 Shareholders
- 🏢 Suppliers
- 🏛️ Regulatory Bodies

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Stakeholders

Interest groups that are impacted and/or have an interest in our business.

with other financial institutions and listed the 36 topics most adherent to our business model, distributing 9 to each of our four pillars of sustainability, the FASG: Financial, Environmental, Social and Governance. Then we asked which were the 3 most relevant topics for each pillar. There were approximately 1,400 responses from 17 different stakeholder groups, which helped us to identify our main financial, environmental, social and governance risks and opportunities.

102-44 102-47

The consultation with our main internal and external stakeholders resulted in the identification of 10 most pointed topics among the 36 consulted, which form our materiality as follows:



103-1

The individual relevances, their internal and external limits, main related audiences can be seen in the following table:

| Economic Performance | |
|--|---|
| <p>Topic Relevance</p> <p>The financial perspective is one of our pillars of action. Thus, we seek to offer quality and affordable services and products to a large portion of the population. Our performance is based on financial strength and delivery of results.</p> <p>Limits</p> <p>The impacts of this material topic occur internally and externally, are directly influenced by our business relationship and are reflected in society. The boundaries of the topic can be related to the Country's socioeconomic context. Having sustainability in our economic performance is important for the longevity of our business and its stakeholders.</p> | <p>Related Stakeholders</p> <ul style="list-style-type: none"> Shareholders Customers Employees Executive Committee Suppliers |

Financial Inclusion

Topic Relevance

We are a digital platform that offers, in a simple, transparent and accessible way, access to financial and non-financial products and services without charging fees. From that, we financially included a large portion of the Brazilian population, who paid for the same services or who did not have access to them due to the associated costs.

Limits

We directly impact the lives of millions of customers by offering services in a digital, inclusive and free way. This topic directly impacts our customers who can take advantage of a wide range of products and services. It also impacts the market, which now has a competitor at Inter that does not charge fees, and potential customers, who can be positively impacted by this competition or start enjoying our solution.

- Related Stakeholders**
 Customers
 Community
 Competitors
 Government
 Regulatory Bodies
 Society

Innovation and Business

Topic Relevance

We are an ever-changing and evolving digital ecosystem. Thus, innovation is at the heart of our business strategy. Our Orange Bloods seek solutions that aim to diversify and simplify the portfolio of products and services, which result in financial gains for all parties involved and a better experience for our customers.

Limits

The culture of Innovation and Business is fed internally by our employees and its developments impact the business, the customers who access our platform and the developing market.

- Related Stakeholders**
 Shareholders
 Customers
 Employees
 Executive Committee
 Competitors
 Suppliers
 Partners
 Society

Customer Experience

Topic Relevance

Our purpose is to simplify people's lives. Therefore, Customer Experience is one of our main concerns. To that effect we work to guarantee simpler operations and products, in order to offer a good experience, generating value for customers and retaining them.

Limits

This topic is identified internally in the processes that seek constant improvements in the Customer Experience. Externally, this topic is associated with the loyalty of our customers, simplicity and attractiveness of our platform.

- Related Stakeholders**
 Shareholders
 Customers
 Employees
 Competitors
 Suppliers
 Partners
 Regulatory Bodies

Conscious Consumption

Topic Relevance

We influence the lives of millions of people, so we can make feasible and encourage sustainable habits by offering services and products on our platform. Additionally, our business model represents a sustainable choice for society as it is a digital and eco-efficient platform.

Limits

Actions to encourage conscious consumption affect the external environment, due to the minimization of negative externalities associated with consumption choices. Our digital platform contributes to the topic with its eco-efficiency differentials. In addition, in our Shopping we have the possibility to explore the topic through the selection and offer of sustainable products.

- Related Stakeholders**
 Customers
 Employees
 Competitors
 Partners
 Society

Renewable Energy

Topic Relevance

In addition to the eco-efficiency inherent to our business model, our headquarters is based in a building that has LEED Gold green building certification. In addition, due to the attention given to our Stakeholders in relation to the topic, this year we included in our portfolio Inter Energia, a product that is in its initial offering phase and fosters a renewable power grid, also enabling financial savings for our customers.

Limits

Actions related to this topic are in our internal choices of suppliers and partners, and in product offerings. Both result externally in encouraging an increasingly sustainable power grid. Additionally, Inter Energia may evolve over time and generate even more positive impact on the topic.

- Related Stakeholders**
 Customers
 Competitors
 Suppliers
 Partners
 Society

Integrity

Topic Relevance

We consider Governance to be not only a pillar, but a foundation of our pillars of action. Our business is based on compliance with laws and regulations and is guided towards best practices. Thus, ethics and transparency in relations with our stakeholders are non-negotiable values.

Limits

Our internal processes are guided by honest conduct, which reflects in our interactions with all stakeholders. As a result, our products and services are offered with the maximum transparency and partnership.

- Related Stakeholders**
 Employees
 Customers
 Shareholders
 Government
 Regulatory Bodies
 Suppliers
 Partners
 Executive Committee
 Auditors
 Competitors

Financial Education

Topic Relevance

We offer a digital platform that prioritizes our customers' autonomy and freedom of choice. Therefore, we recognize the importance and the positive impact that Financial Education content can have in these choices. Thus, we prioritize digital means of interaction and we have several lines and strategies for disseminating knowledge to assist our clients in making a conscious decision.

Limits

Our content disclosing strategies reach both our internal public, our customers and society as a whole. By offering a digital platform, we encourage interactions on social networks and the use of content available in the App to obtain maximum efficiency in the disclosure of Financial Education content.

Related Stakeholders

- Customers
- Employees
- Executive Committee
- Community
- Competitors
- Government
- Partners
- Regulatory Bodies
- Society

Organizational Culture

Topic Relevance

Inter has the purpose of simplifying people's lives, and to do that, our internal culture is based on high performance, execution capacity, innovation, care for the several Stakeholders and the construction of an open-minded, collaborative, and welcoming environment.

Limits

Our Organizational Culture is reflected in the interfaces with our several groups of stakeholders. It is built and improved internally so that the external relationship is in accordance with our purpose, values and pillars.

Related Stakeholders

- Shareholders
- Customers
- Employees
- Executive Committee
- Society

Digital security

Topic Relevance

As a digital platform, we access a substantial amount of stakeholder data all the time. Thus, privacy and digital security go beyond the search for best practices, but they also directly influence our business strategy.

Limits

We conduct our internal processes according to the best practices for minimizing risks related to Digital Security and the topic is one of the foundations of our culture. By minimizing risks, we reduce the potential impacts related to the topic externally. In addition, we believe that transparency in data processing is an opportunity to benefit the several stakeholders of our business.

Related Stakeholders

- Shareholders
- Auditors
- Customers
- Employees
- Executive Committee
- Competitors
- Suppliers
- Government
- Partners
- Regulatory Bodies



102-43 102-44 102-47

Once the identification of our material topics and the perception of our stakeholders towards each of these was made, it was possible to start directing our Sustainability Strategy. In this Annual Report, we will communicate how we are managing the main expectations of our stakeholders, which have been translated into our materiality.

We understand that we need to consider the point of view of our stakeholders and that this directly influences the pace and direction of our development strategy. To that effect, we correlated the 10 material topics and the other 26 topics consulted in our Materiality Assessment with our main strategic purposes to identify any gaps in perception and engagement and outline plans to act on them. With this correlation, we were able to develop a new action plan matrix, selecting 8 more topics that,

despite not appearing as material topics in our first Materiality Assessment, have strategic relevance and alignment with global expectations regarding the ESG theme. They are: Responsible Credit, Social Responsibility, Recycling, Diversity and Equality, Climate Change, Human Capital, Employee Development, Brand and Reputation.

To make this analysis practical, we have incorporated material and elected topics as strategic in our projects, products and processes developed and under development. Thus, we hope to map possible ESG interfaces in the routines of the sectors, and then encourage possible improvements related to the topics, correlating them to our pillars of sustainability and helping to strengthen these concepts in our Organizational Culture.

FASG Integration

We know that the integrated management of Material Topics is a subject that must always remain on the agenda. Therefore, we use the FASG Integration processes as evaluation mechanisms for the management of Material Topics.

In 2020, we started an ESG integration process in projects, processes and products, called FASG Integration. To carry out this activity, we used our Pillars of Sustainability and Materiality associated with them. We conducted interviews with several managements in search of a diagnosis of impact on their scope of action, in order to identify risks and opportunities in line with our Material Topics. In order

to have a more granular view of these impacts, we created a voluntary group called Sustainability Catalysts, composed of employees from different areas, who in addition to learning about different contents from the ESG world, lead by bringing practical suggestions of FASG Integration aligned with their routines. In addition to analyzing the flows that already exist at Inter, we have included the Sustainability dimension in the flow of approval for new products in order to keep us updated. In a more strategic context, we carry out an ESG Integration in each Business Avenue, identifying the Material Topics to be further worked on in each one of them.

We understand that we need to adapt our Materiality Assessment methodology frequently to reflect the constant expansion of our areas of action. In this context, in 2021, we started a new Materiality Assessment process, where we included the materialities of our several business avenues, not restricting them to the standard material topics of the financial market.

In addition, from the point of view of internal stakeholders, we intend to carry out this Assessment in a sectorized way, considering separately the perceptions of our different sectors so that we can better direct our engagement plans and improve the quality of our relationship with all our stakeholders. We intend to renew our Material Topics annually, through annual Materiality Assessments send to our main stakeholders.

2030 Agenda

102-12

2030 Agenda is one of our guides. Its purposes and goals - which include eradicating poverty, protecting the planet and ensuring that people achieve peace and prosperity - serve as a common global direction for generating value. In 2019, we started our approach to the Brazilian chapter of the Global Compact, through

the process of prioritizing the Sustainable Development Goals (SDGs). To that effect, we correlated our materiality and strategic planning with the 17 SDGs and their respective goals. As a result, we developed a SDG Map that shows 4 levels of relevance according to the resulting prioritization.

Inter's SDG Map



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2030 Agenda and SDG

In September 2015, Heads of State, Government and Senior Representatives of the United Nations adopted the 2030 Agenda for Sustainable Development which includes the Sustainable Development Goals (SDGs). The new Development Agenda proposes coordinated global action between Governments, companies, academia and civil society to achieve the 17 SDGs and its 169 goals in order to eradicate poverty and promote dignified life for all in the planet.

| First meeting of Sustainability Catalysts group



By identifying the goals that our business model can generate more impact and with the graphic representation of the SDGs according to their respective relevance, we are able to guide our performance and better evaluate how our purpose can help Brazil in fulfilling this global agenda.

The SDG 10 (Reduction of Inequalities), our central goal, endorses digital financial inclusion as a positive characteristic inherent to our business model. In addition, with the prioritization made it was possible to observe a high correlation of our operation and interfaces with customers with SDG 12 (Responsible Consumption and Production), 9 (Industry, Innovation and Infrastructure), 8 (Decent Work and Economic Growth).

To bring the 2030 Agenda into our strategy, we have included the SDGs in our Internal Diagnosis and in the FASG integration of the projects, products and processes of each sector.

In July 2020, we formalized our participation as signatories to the Global Compact. Thus, we formalized our commitment to act actively to achieve the goals in the national context and to apply its ten universal principles in our strategies and operations. Thus, we are constantly alert to the four topics proposed by the Global Compact: Human Rights, Labor, Environment and Anti-Corruption, in search of adjustments and improvements.

Our Code of Conduct and Ethics reaffirms our commitment to Human Rights in our relations with employees, suppliers and other stakeholders. We are concerned about all potential internal violations and, therefore, we have a completely impartial Reporting Channel that protects the rights of our employees as individuals. In addition, we have supplier certification processes that consider socio-environmental aspects. That said, we attest the social and environmental compliance of our supply chain on issues such as child labor, forced or compulsory labor, environmental legislation, among others.

Finally, we also have an Anti-Corruption Manual that ratifies our commitment to the Integrity of our relationships and operations, paying attention to fight against any illegal acts.

Regarding the Environment, Inter as a digital platform is eco-efficient in its essence, but we know that it is still possible to reduce our impact. Thus, we are constantly thinking about and implementing new technologies and initiatives that generate environmental value and that are regenerative, in addition to provide the market with our main indicators on this topic.

In September 2020, our CEO joined a network of more than 1000 CEOs around the world by signing the “Statement from Business Leaders for Renewed Global Cooperation” prepared by the Global Compact. The Statement reinforces the importance of inclusive multilateralism, in a scenario of crisis due to the pandemic. With the signature, we once again reinforce our commitment to sustainable practices within our business model.

LEARN MORE

Global Compact

It is a voluntary initiative that provides guidelines to promote sustainable growth and citizenship, through committed and innovative corporate leaders. Altogether there are 10 universal principles in the areas of Human Rights, Labor, Environment and Anti-Corruption, which aim to guide companies to develop actions that contribute to facing society's challenges. Today, it is the largest corporate sustainability initiative in the World, with more than 16 thousand members, including companies and organizations, distributed in 69 local networks, covering 160 countries.

Value Generation

We believe that well-defined organizations can generate financial, environmental and social value for their internal and external audiences, based on ethical relationships and good corporate governance practices. For us, this value generation is classified through our FASG pillars.

Ultimately, from our ESG perspective, we seek to enhance opportunities and

mitigate risks, always innovating and in pursuit of business longevity in balance with society and the environment.

We offer a wide range of products and services, segmented into 5 major avenues, which creates value for all our stakeholders, and which are supported by technology.

Value Generation in our 5 Avenues

Free . Eco-efficient . Complete . Inclusive

| | Financial | Environmental | Social |
|--|--|--|---|
| Day to Day Banking | <ul style="list-style-type: none"> _ Wire Transfer, Slips e Free Account _ Card with cashback without annual fee _ Free Corporate/MEI Account _ Virtual card | <ul style="list-style-type: none"> _ Less waste: digital statement and contracts _ Virtual Card Availability _ Less emissions: 100% digital operation and transactions _ Eco-efficiency: zero branches | <ul style="list-style-type: none"> _ Financial Inclusion _ Practicality and Convenience _ Security during the pandemic _ Financial Education Content |
| Credit | <ul style="list-style-type: none"> _ Guaranteed Credits _ Offer of credit with differentiated rates _ Flexibility for negotiation and contacts | <ul style="list-style-type: none"> _ Less waste: increasing digitization of the credit and contracts workflow _ Eco-efficiency: Digital Corporate Credit Portal | <ul style="list-style-type: none"> _ Practicality and Convenience _ Fair rates _ Affordable credit |
| Shopping | <ul style="list-style-type: none"> _ Wide range of stores _ E-commerce and gift cards with Cashback _ Several promotions _ Multiple payment easiness | <ul style="list-style-type: none"> _ Less waste: digital contracts and receipts _ Less emissions: displacement reduction and logistical efficiency _ Eco-efficiency: zero physical stores | <ul style="list-style-type: none"> _ Top stores on a single 100% digital platform _ Practicality and Convenience _ Security during the pandemic |
| Investments | <ul style="list-style-type: none"> _ Zero brokerage fees _ CDB + Credit limit on the card _ Cashback on public offers _ Up to 100% cashback for investment funds | <ul style="list-style-type: none"> _ Less waste: digital statement and contracts. _ Less emissions: displacement reduction _ Eco-efficiency: 100% digital platform and relationship | <ul style="list-style-type: none"> _ Practicality and Convenience _ Offering inclusive products for all types of investors _ Autonomy combined with specialized service _ Financial Education Content _ Investment communities encouraging collaboration |
| Insurance | <ul style="list-style-type: none"> _ Property protection _ Affordable and differentiated rates _ Offer of diversified products | <ul style="list-style-type: none"> _ Less waste: 100% digital contracting _ Less emissions: displacement reduction and virtual service _ Eco-efficiency: 100% digital platform | <ul style="list-style-type: none"> _ Diverse and inclusive portfolios _ Practicality and Convenience _ Microinsurance provision _ Affordable and differentiated rates |
| Governance | | | |
| Ethics and Integrity . Digital Security . Transparency . Partnership | | | |

02 Technology

Strategy

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Innovation initiatives

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Assumptions

35

Strategy

203-1 103-2 103-3

In 2020, we invested about BRL 86 million in new products, technology and marketing focused on execution, growth and innovation. We invest to expand the segments where we work, improve our products even more, and above all, improve our clients' experience.



| | |
|------|---|
| 2018 | <ul style="list-style-type: none"> Local and non-scalable technology infrastructure Legacy Core Banking System Isolated automations and delivery conveyors of systems and infrastructure Starting block breaking strategy |
| 2019 | <ul style="list-style-type: none"> Migration to cloud Migration of the Core Banking system Starting the strategy for automation, applications delivery and infrastructure via code Resizing to adapt scale in terms of team, infrastructure and tools Starting automated service management system |
| 2020 | <ul style="list-style-type: none"> Service automation Layer of systems in multi-cluster micro-services Fast and independent teams Strong DevSecOps culture High performance and quality in the technology project delivery Strong reliability and security for IT operations |

Products

Our digital products team is composed of more than 400 collaborators divided in areas, tribes, squads and pairs. We are a multi-functional team, working on the development of technology solutions for all of our avenues. We encompass App for both individuals and companies, in addition to Internet Banking, websites, landing pages and service channels.

We operate on 3 pillars: people, products and technology.

Product trail

Focused on the development and the understanding of the business itself, deeply dominating the product rules, helping the team of developers and the business to build better products.

People trail

The main task is to manage the team, actively participating in daily activities. From the squad leader to the area leader, everyone has accurate technical and business vision, items, which are absolutely necessary to lead the building of solutions in the quickest possible way.

Technology trail

The developers work in all stages of the construction process using a modern development language, totally cloud-oriented.

In our app development, series of consolidated software development concepts are used to enable work of several squads on a single product. We use concepts that assure the product quality, stability and speed in development, where the work of one squad does not affect the other. Today, we use a mix of technologies, which, when combined, offer the best user experience while providing a range of options for the developer, such as native, hybrid and Web code.

To upload a new version of the app, we have an automated conveyor which consists in several processes, such as unit tests, static tests, integrated tests and code quality control.

We are driven by purpose and measured by delivery.

Within the technology department of a tech company, we have the duty to be the main actors in the achievement of our purpose.

Partnership is what matters in our teams and to our costumers.

We have established partnership relations between all business areas, eliminating barriers and working as a single integrated team.

The scale of our business requires special care for each client and we work hard to solve any problem that might appear.

We have fun while working.

We have light environment for heavy load of responsibility.

To enjoy the journey is as important as to enjoy the arrival.

We do not negotiate stability, security and quality.

These elements are non-negotiable assumptions in every development.

We challenge our own limits.

We drive at speed limit and we are recognized for our ability to execute. We like the intense innovative and entrepreneurial environment of new projects and products launches. We are failure-tolerant and try to learn quickly from failures and not repeat them.

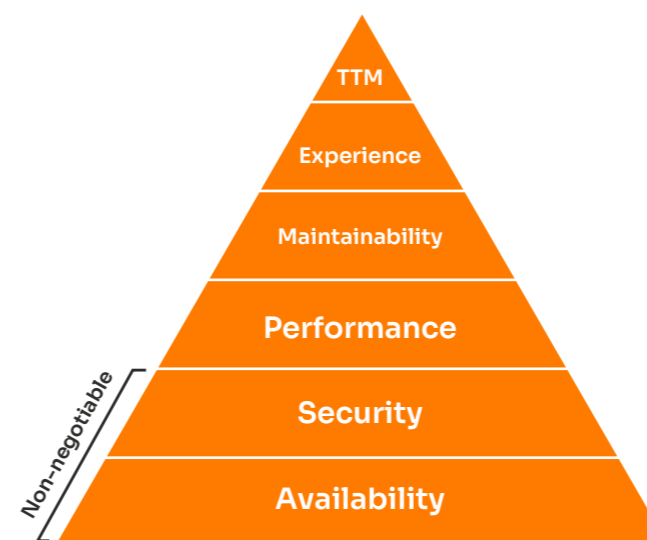
We are focused on innovation and knowledge.

Everyone has to understand technology and business. Obviously, at different levels depending on the action pillar: people, product or technology.

Assumptions

Our culture values the development and the launch of products, but it does not give up stability, security and quality.

For comparison to Maslow's pyramid of basic needs, we have defined 6 needs which are absolutely rooted in our development culture:



Availability

It is the base of everything. If we are not available when the client needs us, we fail in our mission.

Security

It is not enough to be available, it is necessary to be available and secure.

Performance

Once available and secure, our products have to perform adequately. By performance, we mean the speed and the fluidity in the general functioning of our systems.

Maintainability

In our essence, we are a technology company with banking license and this is possible only because we have hundreds of millions of code lines implemented. From the app screen, which the customer interacts, to the Core Banking system, which interacts with the Central Bank, we are concerned about the capacity of the systems to be maintained. Here, quality is not just for the others and we seek to optimize our internal quality process to have codes which are increasingly easier to create and maintain.

Experience

Our products have to provide the best possible experience, avoiding the client to have doubts and need assistance. In partnership with User Experience team, the digital products team has specialized in creating experience that works.

Time to Market

We highly value the speed between the concept of an idea and the product launch. We compete on different fronts, and in order to remain the most complete digital platform in Brazil, we have to continue with the accelerated pace of product development and launch.

558 delivered projects in 2020

35 app versions releases

~30k sustaining cards

+30 tribes

~400 IT employees

+150 squads

743 microservices

9 areas

+12k provisioning of infrastructure as code

7293 production changes made

Innovation Initiatives

All innovation promoted by the product area is sustained by robust IT infrastructure, platforms and governance initiatives.

DevSecOps

Integration, delivery and automation of projects for applications

DevSecOps is the process of integration and automation of essential stages for the system quality, from the concept to the release for users, aiming security, reliability, usability and better experience for our clients.

By control points established during the process, it is possible to assure traceability, standardization, use of adequate practices for performance, observability and efficiency of applications.

Advantages

- + App quality
- + code reproducibility and reuse
- + usability
- + client's experience
- + reliability
- + security in our operations
- + error traceability
- + operational efficiency

Highlights

+99% availability for log in the App during the year

4,8 AppStore and Google Play rating Excellence in the application rating



Infrastructure as code (IAC)

We believe that providing a robust infrastructure is a strategic differential, and this is the first step towards the creation of our technology projects.

Our infrastructure is the foundation for any products or solution development. Therefore, when we enable construction of code-based infrastructure, with high reproducibility power, standardization and simplicity, we create a powerful engine to leverage innovation. Thus, we gain speed during the creative processes, simplify stages and democratize the use of computer resources, previously managed by a small group of people, for all squads.

Advantages

- + security
- + standardization
- + speed
- + quality and reliability
- + conformity assurance
- + traceability
- + reproducibility
- + operational efficiency

Highlights

+12,000 IACs in 2020

3x less time and costs for provisioning with the creation of infrastructure resources

API Microservices and Gateways

Orchestration and Processing of Applications and Services

Our applications technology and cloud infrastructure, are based on the "downsizing" concept, i.e., we break monolithic structures, creating small, more agile services to serve our App, which provides flexibility, speed and independence to our project teams.

As we have many products available in a single App, we need a dynamic solution, which enables us to correct errors or update only parts of our app or specific products, if necessary, not impairing the other available features. Therefore, breaking the monolithic structure is a process that aims to transform our App into a platform of microservices and independent

APIs for us to be able to work simultaneously on the different products and upgrades, not losing quality, reliability and client experience, which makes it possible to use our platform 24 hours a day, 7 days a week.

Advantages

- + application performance
- + availability
- + security
- + standardization
- + observability
- + reliability

Highlights

- +804 M** logins in 2020

- +99.8%** availability of our services in 2020

- +5.5 bi** of requests at the Gateway in the fourth quarter of 2020

Process and Service Automation

Automation of the Banking Core and systemic processes related to the 5 avenues

In order to process the banking service transactions efficiently, with quality and security, assuring the technological capacity necessary for the increasingly higher volume of clients and operations, we have automated the processing loops. Thus, daily, tens of thousands of transactions involving data reconciliation and communication and integration between systems, payments and receiving with other financial institutions are made quickly, with high level of assertiveness and monitored full time.

Advantages

- + independent bank
- + quality in the executions
- + security
- + standardization
- + traceability
- + monitoring
- + availability of operations - 24 h x 7 days a week

Highlights

- +70k** operations per day
- 99.72%** average efficiency between them

Backoffice Automation

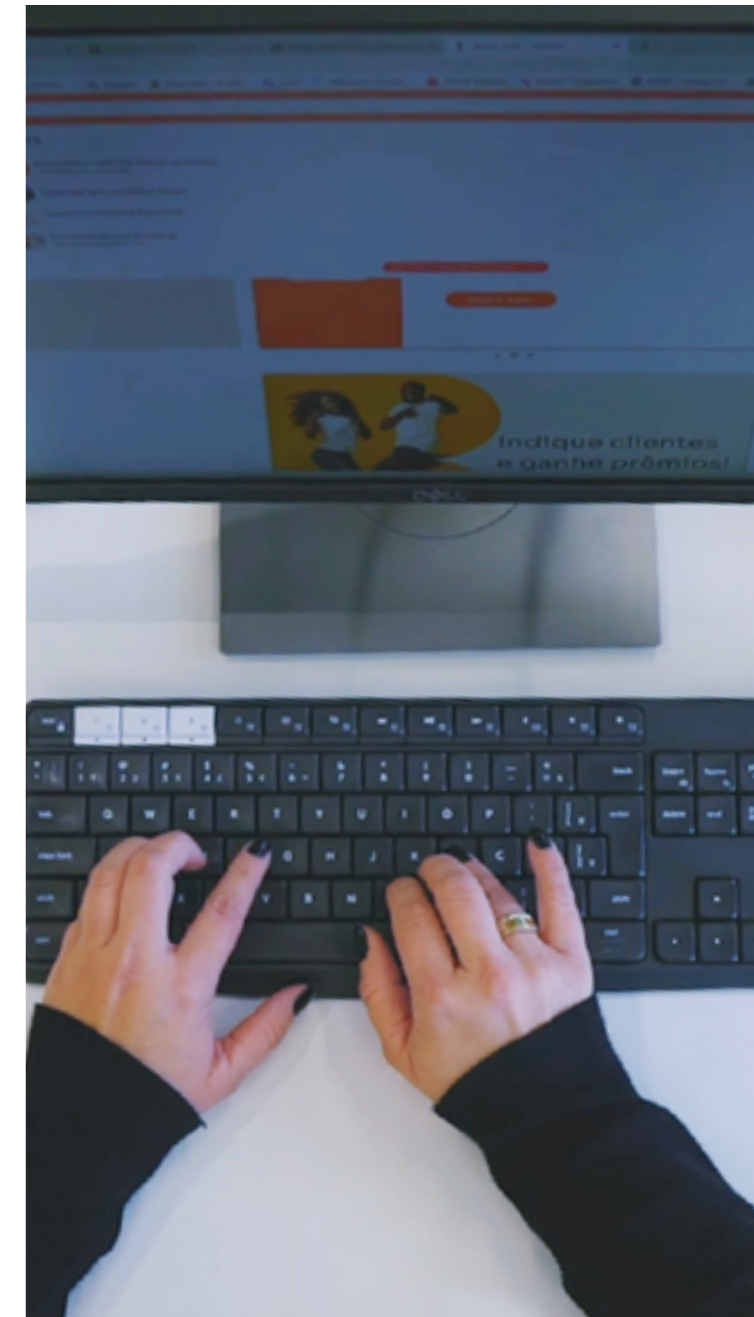
We understand that our employees have to add value, deliver new solutions, make consistent analyses that impact the business positively. For them to be able to dedicate more time to these activities, we use automation technologies, such as RPA (Robotic Process Automation) in BackOffice: robots started to make operational tasks, such as calculation, registration and reconciliation of data, information entry on websites and systems and file movement. Thus, our workforce is focused on the activities that generate value, while operational is done automatically at higher speed, efficiency and lower risk of errors.

Advantages

- + productivity
- + employees' experience
- + error mitigation
- + quality in the executions
- + security
- + standardization
- + traceability
- + monitoring

Highlights

- 75%** of the costs compared to the manual process
- +98%** availability of the automation



Big Data

Big Data manipulation and new visions

To work with significant amounts of data (Big Data) on a large-scale platform like Inter's is a big challenge.

Handle, interpret and use big amounts of data with intelligence and security is an impossible task without the help of state-of-art technology, investment and highly specialized people. Thus, we use the "datalake" concept, which enables manipulation of data on a large scale by means of different integrated technologies, using data smartly and precisely.

With the available tools, we are able to understand our clients' behavior, predefine trends, and consequently, meet our clients' expectations and leverage our revenues. These analyses guide and drive us to make quick decisions based on consistent and quality data.

Advantages

- + Data Intelligence
- + Operational Efficiency
- + Data Quality
- + Consistency
- + Standardization

Highlights



Inter DataLab

The transformation of our Bank into a business platform has brought the benefit of unique abundance and diversity of data of the Brazilian market. Supported by our security and transparency guidelines, a data intelligence and analytics center, called Inter DataLab, was created. By means of advanced analysis techniques and pragmatic action of data scientists, this group works as a factory of business-oriented ideas, seeking to maximize the value shared between Inter and its clients. Some examples of this group's activities involve identification of specific population, more customized recommendations, improvement of user experience, among others.

Advantages

- + customer satisfaction (NPS) and maintenance of long-term relationships
- + speed in the growth of our business avenues
- + innovation for new markets, products, services and partnerships
- + right allocation of costs and undertaking of different risks

Squads, Tribes, Guilds and Chapters

IT Teams

Favoring knowledge sharing and the fluidity of the agile methodologies, the IT teams are organized in squads, i.e., in small multifunctional teams, who aim to innovate continuously, in a safe, stable and scalable way.

This model provides independence and flexibility for the teams. Thus, they are able to reorganize according to the set goals, adapting management and execution practices, resource allocation and division of tasks according to the business need.

Our squads are part of other groups, the “tribes”, which are organizational units responsible for a set of products and services; this model assures that all teams are aligned at the tactical and the strategic points of view.

Favoring knowledge sharing and the fluidity of the methodologies between tribes and squads, we organize structures for collaboration and integration between different teams and topics.

Guilds are a flexible organizational structure composed of a group of professionals, who can be from different tribes and squads, making important decisions in a collegiate way, seeking the best solutions.

Chapters are structures composed of professionals with the same skills and activity, sharing, expanding and bringing knowledge to the others.

This model aims to exchange experience, knowledge, and best practices about topics of common interest.

Advantages

- + sharing
- + independence
- + deliveries
- + flexibility
- + agility
- + integration, collaboration and communication

Hightlights

+150
squads in 2020

+30
tribes in 2020

4
Guilds, with more than 20 meetings in 2020

+10
chapters, with participation of IT, Data Governance and Information Security

Management Processes

IT Change Management

Changes in the IT environment, both in applications and infrastructure, generate direct impacts to the business. Therefore, while care shall be doubled, the execution of these changes shall consider time in order to not impair launching of new products and upgrades, in addition to acting in the best response time for the correction of incidents.

With that in mind, we designed agile and customized change processes, using systems that guarantee the necessary agility in requesting the change, planning, approval, communication and execution.

Advantages

- + security
- + standardization
- + visibility
- + traceability
- + transparency
- + communication

Highlights

94%
changes planned in advance

+7.2k
normal, planned and emergency changes made in 2020

+17k
changes made through automated processes in 2020



Related SDGs



[+ chapters](#)

03 Financial Value

| | | | |
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| Day to Day Banking | 50 | Inter Invest | 64 |
| Credit | 56 | Inter Seguros | 68 |

Growth Avenues

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Along our history, we built an innovation platform, and, today, we work in five major avenues with products and services making Inter ecosystem.

All these business lines are totally inter-connected. They represent growing and engagement opportunities, as our base of clients become mature and every new product evolves.

Thanks to this growing, we are able to create value for our stakeholders in a win-win relationship: All products are developed to sustain our business model and promote financial and digital inclusion of our clients.



Five Inter avenues

-  Day to day banking
-  Credit
-  Inter Shop
-  Inter Invest
-  Inter Seguros (Insurance)

List of products

102-2 102-7

Day to day banking

- Personal account
- Microenterprise account
- Business checking account
- Kids account
- Multiple card
- Bank slips issuance
- Payment methods for Companies and Microenterprises
- Current Exchange

Credit

- Real estate financing
- Home Equity
- Prepayment of receivables
- Corporate loan
- Real estate loan

Inter Shop

- Shopping
- Gift Card
- Inter Travel
- Cell phone recharge
- Intercel

Inter Invest

- Fixed income of own issue and third parties
- Debentures
- Home broker
- Administration, Management and Distribution of Investment Funds
- Savings
- Private pension plan

Inter Seguros

- Automobiles
- Residential
- Financial Protection
- Card Loss and Theft
- Dental Plan
- Auto for Third Parties
- Travel
- Protected Credit
- Super Housing

- Public payroll loan
- Private payroll loan
- Payroll credit card
- Rural financing

- Inter Energia
- Digital Rotary
- Parking meter tickets
- Shell Box

- Public Offerings
- Wealth Management
- Equity Research
- Interactive investment communities
- Investment advice
- Financial education and investment materials

- Quiet Residence
- Quiet Family
- Business Health
- Condominium
- Lender
- Insurance related to business and industrial activities
- Auto Consortium
- Real Estate Consortium

Value Added to society

201-1 103-2 103-3

By an exponential growth, we were able to increase generated value and value added to society. We achieved a relevant level on 2020.

203-2

We added BRL 302 million to society on 2020.

We returned to society BRL 60 million in cashback and BRL 5.6 billion in free bank fees.



Direct financial value generated¹

BRL 1.4 B

Total income

Value added to society²

BRL 42 M

to society

Distributed via: Taxes + Municipal, State and Federal contributions

BRL 202 M

to employees

Distributed via: remuneration + benefits + incentives

BRL 40 M

aos acionistas

Distributed via: Interests on net equity (JCP)

BRL 3.5 M

to the community

Distributed via donations

BRL 15 M

to other stakeholders

Distributed via: rentals, participation of non-controllers

Retained financial value

BRL 1.1 B

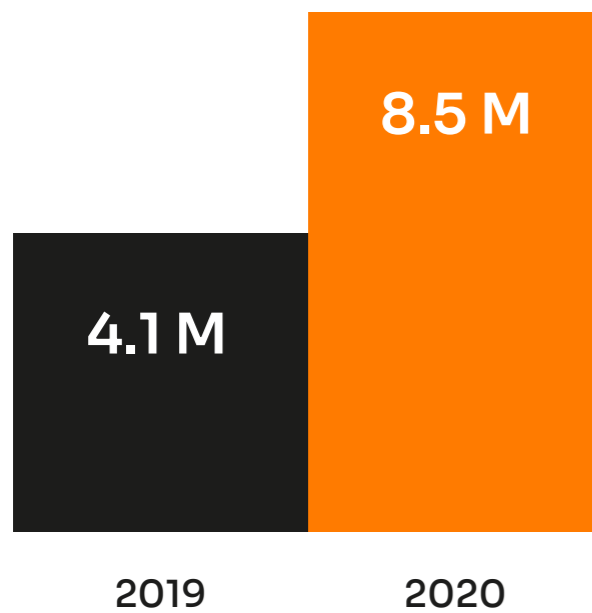
= Generated direct value – Direct value added to society

¹ Calculated through the individual and consolidated income statements (BacenGaap), adding "Income from financial intermediation", "Income from services rendered" and "Other operating income"

² Amounts distributed to society, employees, shareholders and other stakeholders were calculated through the individual and consolidated statements of added value (DVA) (BacenGaap). Value distributed to the community consolidates the volume in donations made by Inter in 2020.

Day to Day Banking

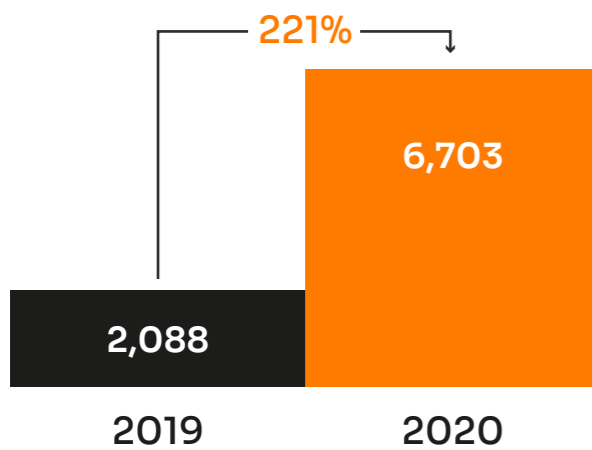
Our number of new clients in one year is more than twice:



We believe our clients are attracted by expertise, simplicity, transparency and free services. After the digital account is open, the clients see value in our platform, and actually use our products and services, becoming active clients.

Our volume of demand deposits in 2020 grown 221% in relation to 2019, showing clearly the level of usage of our platform. This growing was higher than the growing of the number of clients during the same period of time, reinforcing our potential for share of wallet gain. The average balance surpassed BRL 1,450.00 in 2020, 42% of growing in relation to 2019.

Demand deposits In BRL millions



LEAN MORE

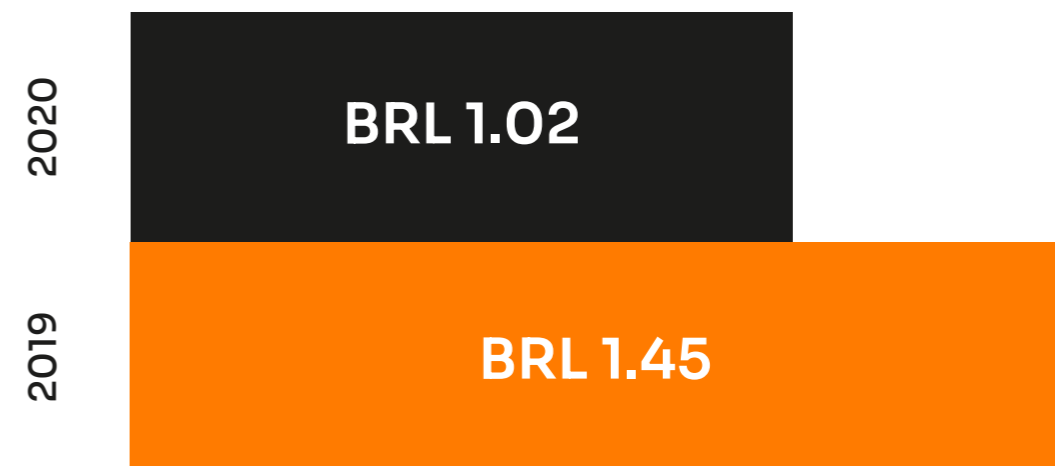
Demand deposit

Financial volume available on the digital account of our clients.

Share of wallet

Share of the wallet of products used by clients on Inter.

Average account balance In BRL thousand



In one year, our volume in card transactions – credit, debit and withdrawal – increased 119%, reaching BRL 18.2 billion in transactions, by 3.6 million cards used.

Besides it is free, this growth was leveraged by multiple campaigns of Inter Shop and general e-commerce growing. Moreover, the higher credit card limits allowed by the investments on CDB + Credit and by specific campaigns of Inter Shop that offers 2x credit limits (i.e. Orange Friday and Inter Day), also increased the volume of transactions in our cards.

103-2 103-3

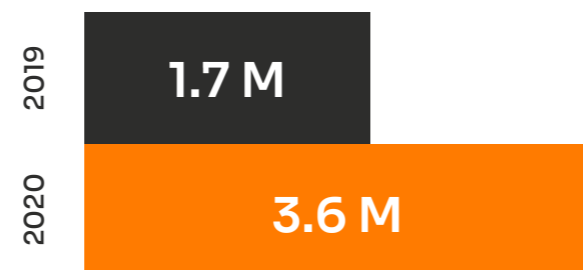
LEARN MORE

CDB + credit

We innovated, launching this investment product, allowing autonomy and control to our clients on their credit card limit. The value invested on CDB + credit limit becomes credit card limit in real time. From this point, the clients have an incentive to control and schedule expenditures better, enhancing aware and sustainable use of card, once CDB works as a warranty for credit card invoice payment.

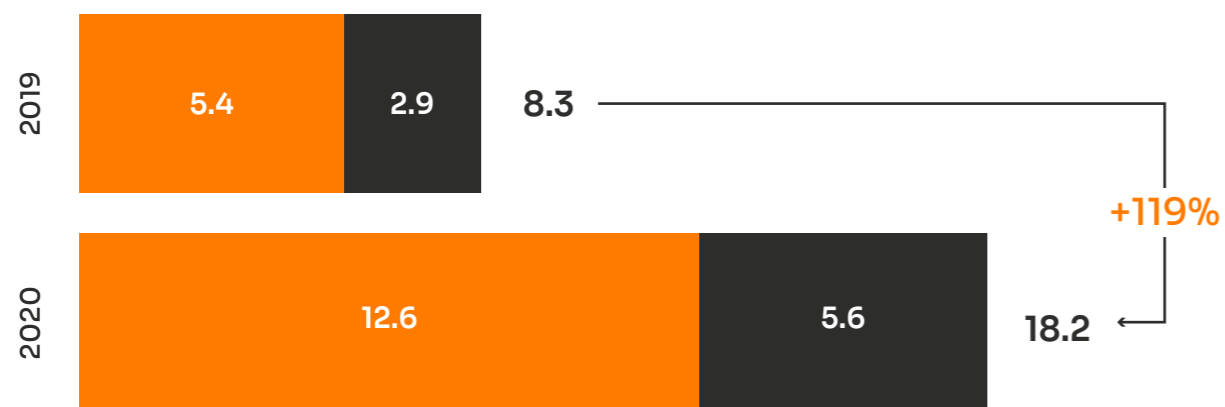
Thus, only in credit card transactions we achieved BRL 5.6 billion in volume of transactions by more than 1.5 million of credit cards used, and the relevant milestone of more than 70% of cards with credit limit active.

Used cards



Volume of transactions
In BRL billion

■ Credit ■ Debit



We are very proud of Day to Day Banking avenue, because all of our main milestones were originated from it. We were able to generate value to society through bank revolution, showing it is possible to provide, quality free service, without small letters in contracts, using a highly scalable platform.

We are happy to return more than **BRL 5.6 billion** in bank fees in 2020 and empower our clients, either people or corporate, to be protagonist in their financial lives.

We value a simple experience, so we maintain open and constant dialogue with our clients. The new payment method, developed by Central Bank of Brazil, "Pix", is a major example of it. We strongly believe it confirms our efficacy strategy, by offering a free and quality service. In this way, we emphasize the use of this tools, by lives, videos and enhanced cashback on Shopping for who register Pix with us.

Pix launching supplemented Interpag, a tool used by our clients since 2017. This tool already allowed instant payment between Inter clients via QR Code. Because our clients were already familiarized with this tool, in the end of December, our clients done 8.4% of total Pix transactions.

Transactions in 2020

In million



Volume of transactions in 2020

In million



Business Checking Account

We finished 2020 with about 690 thousand of digital accounts for microentrepreneurs, small and medium companies. Our solution allows a complete financial control of the company. Using the App or Internet Banking, the client is able to allow access to multiple profiles, manage payroll, issue bank slips, Pix and wire transfers, in a simple and free manner.

We believe the engine of our society are companies, so we pay a lot of attention in the relationship with our Business Checking account holders. We are focused to consolidate the called "BAM" strategy, to serve better companies within Inter Platform.

BAM

Banking + Acquiring + Management

This strategy consists not only to offer already existing bank services, it also provides acquiring solutions. In order to make even more stronger our operations, we acquired 45% of the company of technology in payment Granito Cartões. Using proprietary technology and acquisition licenses of main labels, Granito is able to

serve the whole value chain in capture and processing transactions on card payment transactions, and even for Pix.

We will increase the solutions offered to our corporate clients regarding the administration of their companies, with a complete financial management platform.

In 2021, we will focus on BAM construction. We are willing that we have a lot to add for Brazilian entrepreneurs.



Account domiciles

In 2020 we already had about 238 thousand account domiciles, that is, 34.7% of our account holders receive the whole value of transactions of their purchases via debit and credit cards in Inter account. We understand this relevant growing of domiciles shows our capacity to add solutions on the financial life of self-employed person and small companies.

Highlights of 2020

We observed a true and solid engagement of our individual and corporate account holders, it makes us to move toward continuous innovation in this avenue. So, in 2020:

- _ We signed a **new partnership agreement with MasterCard**, defining increment of incentives by the brand exclusivity on Inter cards;
- _ We began to offer our **our credit card loyalty program with cashback** on invoice payment;
- _ **We acquired Granito Cartões** to access ultimate technology in acquisition sector and serve our individual and corporate clients;
- _ **We migrated 100% of our cards to our own processor**, reducing intermediators, giving us efficiency and scalability for millions of clients;
- _ We launched the **new Internet Bank for Business Checking Accounts**, 100% rebuilt with new functionalities and new UX;
- _ We made available a **new opening account process for individuals and business customers**;
- _ We release the **new experience for managing transference and credit card limits** in the App;
- _ We made a **100% new experience in cards and management of bank slips**;
- _ We launched **Kids Account**, to support parents for guiding children in their first steps on financial universe;
- _ We made available the **Virtual Card** for safer online shopping;
- _ We were **pioneers in adopting PIX**, and we offer enhanced cashback for clients to register their keys with us;
- _ We started with **Google Pay** and **Apple Pay** synchronization.

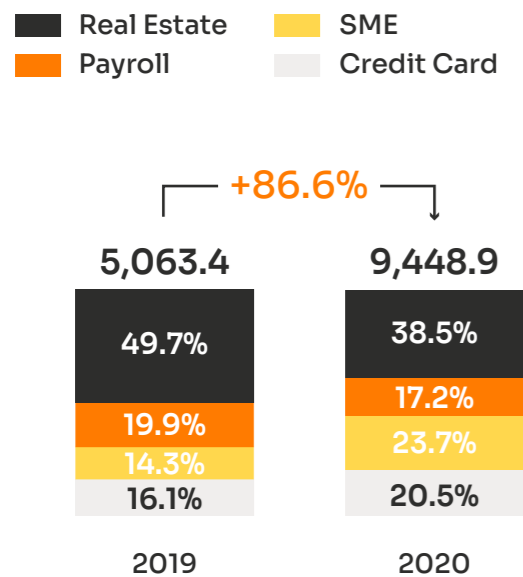
Credit

Our credit avenue is based on a Win-Win relationship.

Most of our credit products is collateral, this strategy is good for everyone: the client wins with smaller rates and fewer concern regarding non-payment and Inter wins, by assuring safer, assured-payment credit.

This strategy allowed us to grow sustainably and reach records in credit underwriting and credit portfolio during 2020, maintaining Basel Ratio safe in 31.8%.

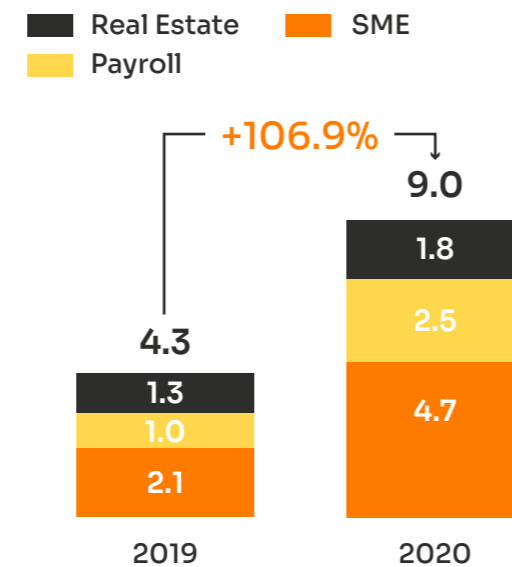
Extended Credit Portfolio In BRL million



Conscious credit for our clients and for us.

- Real estate credit
- Rural credit
- SME credit
- Credit card
- Payroll loans

Credit Underwriting In BRL billion



LEARN MORE

Cross Selling

Cross selling represents our capacity to sell a product supplementary to one the client used firstly in our platform, so, the higher Cross Selling Index is, the higher is the number of products or services used per client in Inter.

Credit Underwriting

Financial volume of new credit operation con-tracts signed in a determined period of time.

Basel Ratio

According to Banco Central do Brasil standards, Banks must maintain at least 8% of weighted assets to preserve liquidity and stability of financial system in relation to oscillations and economic adversities.

More than 56% of real state credit underwriting in 2020 was from customers who already had an Inter account, which reinforces our Cross Selling capacity

Since the beginning of our history, as a regional credit bank, we always adopted a conservative attitude in these transactions. As we grew and became stronger through the Digital Account, we realized that we would need to offer more credit through credit card. However, this was the only credit product that we did not have the payment guaranteed, and rates were too high for clients, not fitting to our strategy and our revolution goal.

With the construction of our platform of products and services, we were able to mitigate this issue: with a bigger and more recurrent customer base, our diversity of investment products and consolidation of non-financial products, we were creative with the credit card. We launched the investment "**CDB + Credit Limit**", allowing to increase card limit and also extended credit limit in special dates on Inter Shop.

In 2020, we focused a relevant part of our credit underwriting through digital channels, removing all intermediators, and to increase Cross Selling Index. Thus, we increased credit underwriting and also we were very successful to bring credit clients to consume in the other Inter avenues and vice-versa.

It was only possible by a very strong joining of Digital and Field teams:

Digital

The teams' work on product scale and client capture, by exploiting the internal base to capture potential credit clients according their profiles, and making available an user-friendly UX to follow-up credit proposals on App.

Field

The field team works in customized service and advisory for our customers. For this, this team acts in institutional partnerships and works with leads generated by Digital team. This strategy, plus a team expert in growth and data analytic, is benefited not only by a fluid client journey, it also accelerates this growth avenue.

In this way, we were able to advance not only in financial volume, but also in productivity with more accurate, digital, fast and sustainable processes.

[Click here](#) here to learn more regarding our paper saving in our credit operation.

For more information on our credit portfolio, please access our Managerial Reports and Financial Statements by [clicking here](#).



Highlights of 2020

In 2020 we made this avenue stronger:

- _ We started our **Rural Credit** operations;
- _ **We reduced intermediators, paper and optimized credit transaction process**, bringing benefits of cost and transparency, offering responsible credit;
- _ We launched extended credit limit with "**CDB + Credit Limit**" as guarantee and also in campaigns in Inter Shop;
- _ We acquired **60% of Meu Acerto**, allowing us to accelerate in clients reactivation, billing service and credit recovery;
- _ Availability of **pre-approved credit limit for credit card**, for individual and business clients;
- _ **We acquired Granito Cartões**, allowing us to explore even more our credit avenue for business account holders.

Inter Shop

Inter Shop is our latest avenue, we see in it a huge potential for value generation. Until November, 2019, our platform of non-financial products was only one functionality in our app, but in 2020 we saw this avenue become a major player in our history and a representative share in our new businesses strategy.

We have a modern, light structure, and a team with high execution capacity. Therefore, we invested in Inter Shop using our high rates of recurrence and engagement we already own in Day to Day Banking

avenue, thus we were able to create another viable revenue line for Inter.

With Inter Shop, we unlock many opportunities. We engaged the client due to the good user expertise and safe payments, reduced intermediators and offer creative credit and cashback though campaigns targeted for each client profile.

We finished 2020 with more than 1.4 million of unique clients in Inter Shop and everyone win with this:

Clients > Retailers > Inter

Win with exclusive and targeted offers, cashback and extended credit.

Win with sales and exhibition of their products for more than 8 million of Inter clients.

Wins with take rate, recurrence and engagement on App.

LEARN MORE

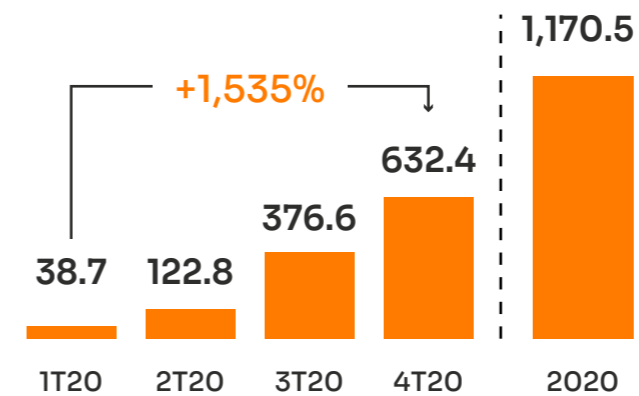
Take rate

It is a percentage that we receive on every sale done on the App. It works as a fee for disclosing the store, brand and products in our platform.

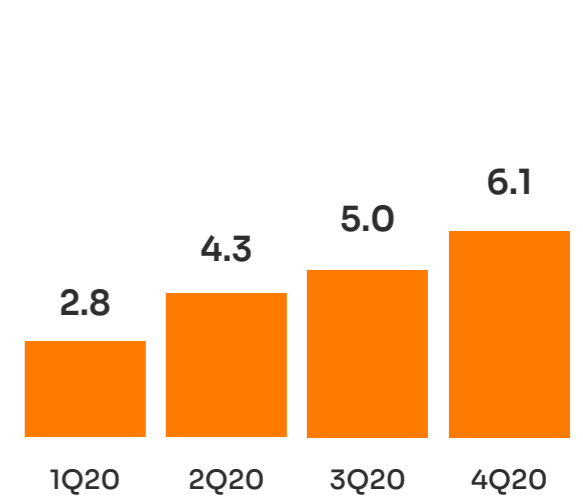
We more than triplicate the Gross Merchandise volume (GMV) at every new quarter of 2020. In accrued of year, we achieved BRL 1.2 billion in sales, reaching an income of BRL 63.5 Million, with average take rate of 6% in fourth quarter.

Gross Merchandise Volume (GMV) Inter Shop

In BRL million



Take rate per quarter (%)



250 partners in our shopping in 2020

45 of them 100% embed in our app

+150k integrated and available SKUs

Inter Shop for non-account holders

In 2020 we opened our Shopping for non-account holders. Now, everyone can buy through Inter website and receive cashback in his own account, in any bank.

[Click here to learn more >](#)

LEARN MORE

SKU

Stock Keeping Unit, as "Stock Unit", represents all categories and items "in stock" sold via Inter Shop.

Inter Shop success only is possible due to our complete platform: we have data, recurrence, payment and credit, that is, we have the best environment for selling products and services.

2020: An innovation journey

| 1Q20 | 2Q20 | 3Q20 | 4Q20 |
|---|---|--|--|
| Discovery | Acceleration | Consolidation | |
| Shopping construction Understanding Performance Trading relationships | E-commerce growing Gift Cards grows Payment in installments | Inter Day 7/7 Shell Box Inter Travel | Non-account holders Orange Friday Cashback Statement |
| GVM 1Q20 +38.7 MM | GVM 2Q20 +122.8 MM | GVM 3Q20 +376.6 MM | GVM 4Q20 +632.4 MM |

Inter Day

Our first Inter Day was a success: we made a new and important date for retail segment, day 07/07.

Only in this day, clients bought more than BRL 30 million in our store. And, thanks to awareness of Inter Shop brand and the buzz marketing in social media, we changed our level of sales, closing July with GMV of BRL 115 million, and surpassing this value in all other months of 2020.

From this moment, we really consolidated our sales platform, not only within our clients, also among retailers and brands, which now see Inter as a relevant player in this segment and look for us as partners.



2020 Highlights

Non-financial products and services are offered by an innovative business model. During 2020 we added many products and services in our platform:

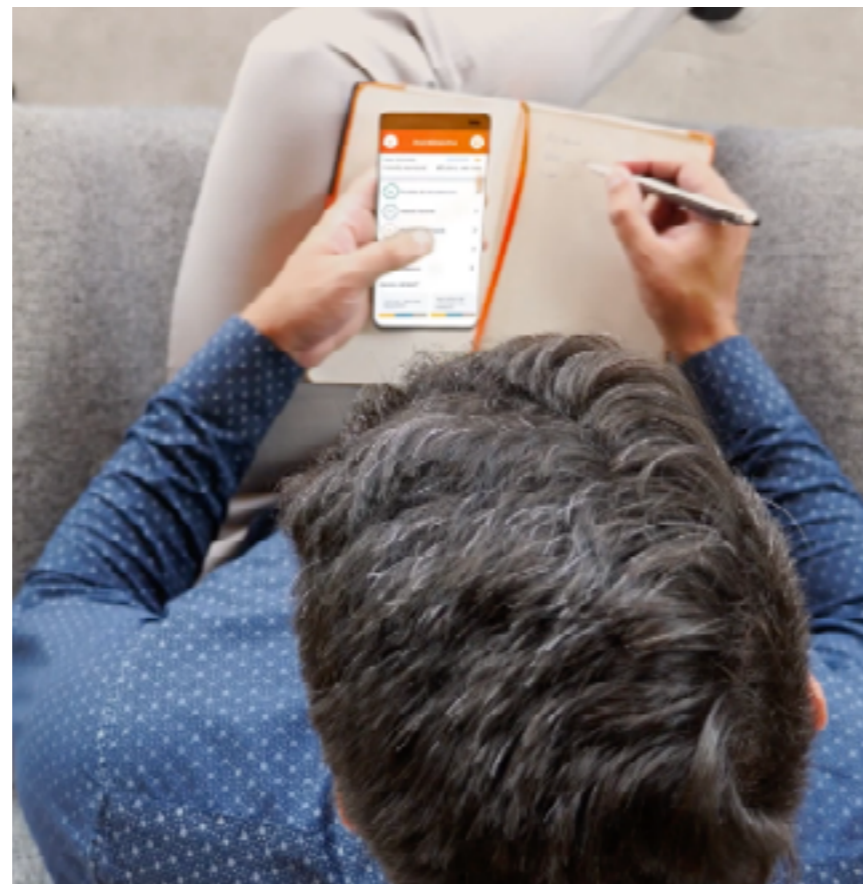
- _ Telephony (**Intercel**);
- _ **Expansion of available stores**;
- _ More offer of **Gift cards**;
- _ **Shellbox**;
- _ Airline tickets (**Inter Travel**);
- _ Renewable energy distribution (**Inter Energia**), [click here](#) to learn about this product in Environmental Value;
- _ **Intuitive, interactive and customized “shop window”**, according to special dates and type of products.

Inter Invest

In order to make popular the access to best investment practices and products, along 2020 we concentrated our efforts in “investments 3.0” model. This model gives total autonomy and transparency to our clients, with an hybrid offer of open platform (broker) and bank services. At the same time the clients have autonomy, they also have specialized support through advisors, which are expert managers for every profile, and through financial

education contents available in our App and our multiple social media.

We believe that good investment practices may be scalated digitally with financial education content and simple and intuitive. However, in many cases, the availability of a customized service may be crucial to promote a healthy relationship with our clients and to help them make decisions regarding their money.



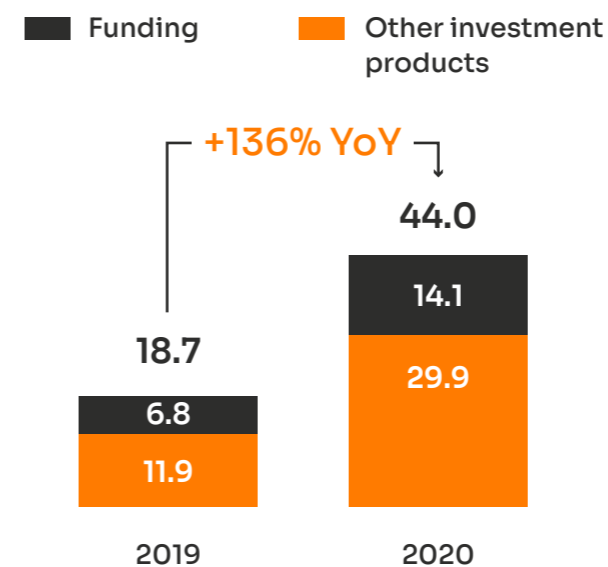
We reinforce our partnership and expertise pillars, by inovating and deciding to pay part of our commissions of Investment Fund distribution to our clients as cashback.

Exponential growing

We achieve amazing numbers in 2020. More than 1.2 million investors, that is, 15% of our base of clients acquired some type of investment on Inter, more than 330 thousand of them, have shares on Inter custody, representing 10% of natural persons on Brazilian Stock Exchange, B.3.

In 2020, we more than double the volume of resources under custody and management in relation to 2019, reaching BRL 44 billion, with fixed income products, investment funds, shares, private person plans and public offers.

Assets under custody and management In BRL billion



LEARN MORE

Assets under custody and management (auC and AuM)

It is the financial volume our customers invest in our platform, logically they are managed and kept by us.

We democratize and include more and more Brazilians on the stock exchange and in the financial market through our 100% free and diversified platform.

Inter Research

Recently, we launched our Research area, producing researches and analyses in more accessible language, including a series of reports on macro-economy, companies, funds listed in our platform and real state funds. Besides, we also make a weekly podcast on main streaming platforms, complete videos on the subject and lives in our YouTube channel.

Do you want to learn more on our financial education initiatives?

[Click here](#)



| | |
|---|--------------------------|
| Int. Mínimo R\$ 100,00 | Resgate 22/03/2023 |
| LCI DI LIQUIDEZ 180 DIAS Após 180 dias | Emissor inter |
| Int. Mínimo R\$ 100,00 | Resgate Após 180 dias |
| LCI DI LIQUIDEZ 90 DIAS Após 90 dias | Emissor inter |
| Int. Mínimo R\$ 100,00 | Resgate Após 90 dias |
| LCI IPCA FINAL 3 ANOS Após 360 dias - IPCA | Emissor inter |
| Int. Mínimo R\$ 100,00 | Resgate 05/04/2024 |

Financial education content on our Youtube channel.

Investor Week

We organized our first Investor Week, a whole week of campaign and availability of contents about investments. It generated more than BRL 400 million in AuC in 7 days, an absolute success, walking in line to our financial education strategy.

2020 Highlights

2020 was a year of progresses in our investment platform. We grown in products, services, customer service and know-how:

- _ Launching **Inter Wealth Management (Win)**, focused on equity management and investments for clients with more than BRL 1 million in investments;
- _ Availability of **trading desk for institutional investors**;
- _ Launching of **Inter Selection Funds** family;
- _ Availability of **financial education contents**, from beginner to professional; [Click here to see more](#).
- _ **Podcast “Inter Invest”** on streaming platforms;
- _ Improvement of user experience, now our **clients have more autonomy and power to manage their investments**, in a simpler manner;
- _ Availability of **investment communities**, they may include up to 50 participants in an interactive environment, with benefits and advantages for all;
- _ Launching of **IFI-E**, our real state investment fund;
- _ Innovation, with **“CDB + Credit Limit”**, working as assurance to increase credit card limit;
- _ Structuring **Equity Research** team;
- _ DLM became **Inter Asset**;
- _ **Relationship even more customized, partnership and advantages** in all segments: win, Black, One and Digital.
- _ We pass to offer part of the **distribution rate in Investment Funds** for our clients as **cashback**.

Inter Seguros

In 2020, our Insurance avenue consolidated as an important pillar in our profitability strategy. With a complete Protection Platform and digital products which make sense for our clients, Inter Seguros is the leader in digital revolution in a stigmatized segment in Brazilian market.

Insurance market in Brazil is still characterized by offering products associated to bank transactions. In this model, the client do not see value in solutions offered and

understands insurance as a counterpart to bank services. Besides, this is a sector still in difficult to be reformulated and participate of digital transformation.

We insist to go in the opposite direction to this traditional market.

Therefore, for constructing our Protection Platform, we take seriously the pillars of our existence:

Inovative

Always thinking in new solutions

Digital

Uses technology as base to do everything

Uncomplicated

Makes people life simpler

Diversified

Aims to serve the needs of all, based on what people really need

Beyond the complete portfolio, the Protection Platform also has data intelligence and algorithms understanding the need of every client profile. From this point, we made custom offers based on the clients' journey and interactions in different services, banking or not. We indicated, for all clients, the product and coverage in adherence to their profiles.

Insurance avenue is benefited by the whole wealth of Inter ecosystem. The other avenues, such as credit, investments and shopping represent context opportunities for insurance offer.

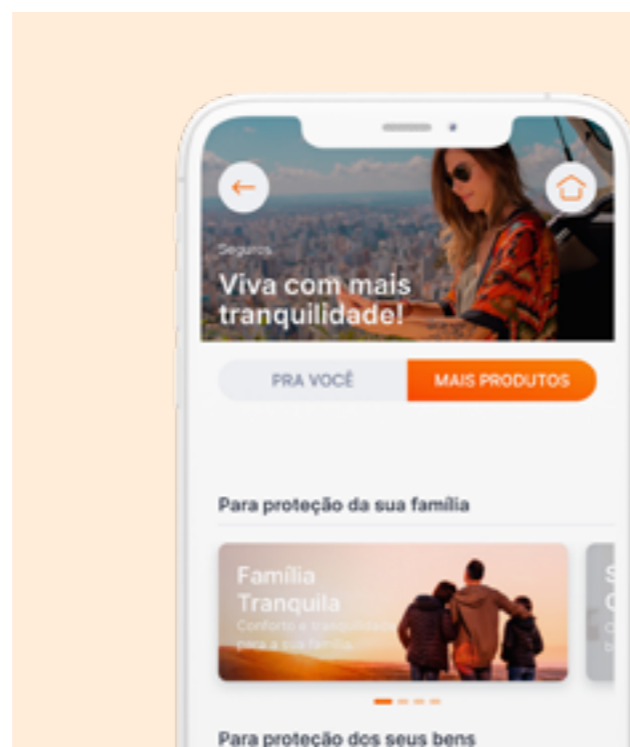
Besides, we incorporate in our process decision taking of social, environmental and governance principles. We understand that these principles are crucial for the long-term vision of the company, specially on insurance sector, this one has a fundamental role in society. For this, we are

For every transaction done in our platform, there is a related insurance product, it is always offered in a transparent and reliable manner.

This transparency is part of our DNA. We are not hidden behind asterisks and complexity.

based on four Principles for Sustainability in Insurance (PSI) – listed below – evolve by the United Nations Environment Programme finance Initiative (UNEP FI), adopted by several insurance companies partners of Inter.

In few more than one year, we were able to confirm our business model in this avenue. Our Digital insurance operation is the most complete of Brazil: 16 products, 100% digital hiring on the Protection Platform, where the client contracts by the app only the insurance which makes really sense for his moment, since pet insurance to real state purchase.



Principles for Insurance Sustainability

1. Inclusion of Environmental, Social and Governance issues for taking relevant decisions for the insurance sector.
2. We work together with clients and partners to increase awareness on Environmental, Social and Governance issues, risk management and development of solutions.
3. Public and regular disclosure, in order to demonstrate responsibility and transparency with the Principles.
4. Activity in partnership with governments, regulation agencies and other strategic audiences, to promote actions in society regarding Environmental, Social and Governance issues.

These principles, plus our purpose, are our foundation. We give special emphasis to PSI Principle 4, which we have carried out with the entire Inter ecosystem, through reports on the ESG theme.

Besides products offered on Inter app Protection Platform, mainly focused on individuals, we also offer a consulting operation intended for business clients. For these clients, we offer since health plans and group life insurance, until coverage of major business risks, involved in civil construction, industry, cargo transport, judicial guarantees and many other themes. According studies from Geneva Association, these insurances are able to

create a protection network for companies, by sharing the risk via insurance companies. So, companies and industries are able to take calculated risks and to do new investments, assured they will be supported if applicable.

Insurance hiring generates a series of positive benefits for society, it is valid both for small-scale risks such as a building construction, and large-scale risks, as environmental catastrophe insurances. After this protection network is well developed, there is better stability for sustainable economic development, reflecting directly on society welfare.

Our strategy to built a complete and transparent protection platform brings exponential results. We achieved, on December, 2020, the milestone of 255 thousand clients, 380% of growing in relation to 2019. Income grown 102% in 2020, BRL 42 million accrued in the year. EBITDA of BRL 34 million represents 89% of margin, reinforcing operation sustainability.

In one year, our penetration in the insurance sector doubled, reinforcing our cross selling capacity.

+BRL4.4 bi

Insured Amount

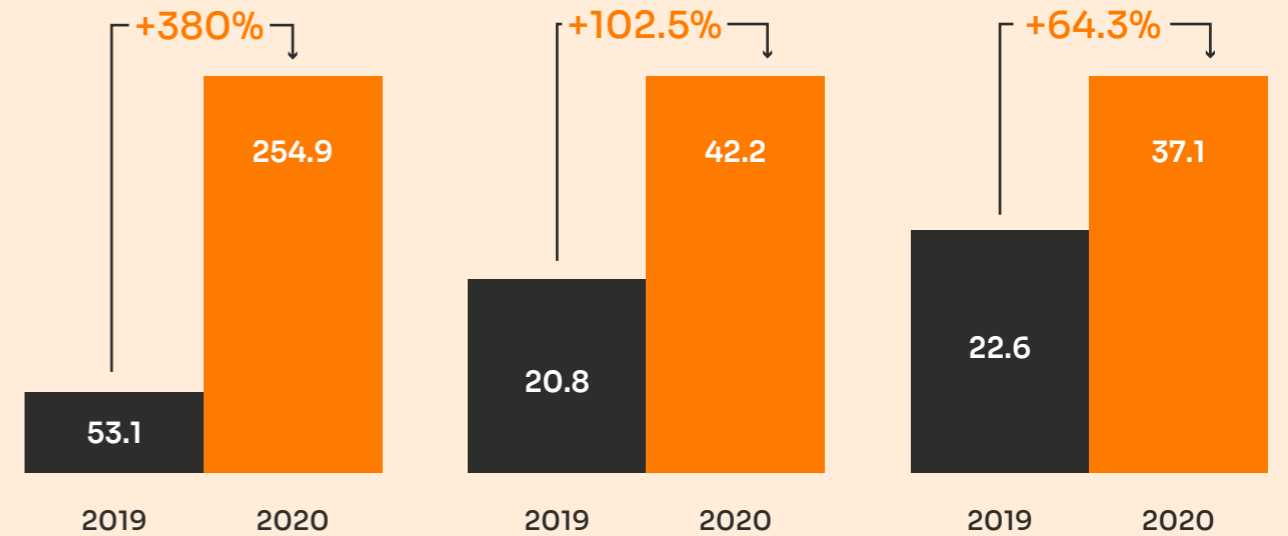
+20k

Lives Insured

+2 k

Civil construction work covered

Insurance active users In thousand
Insurance revenue BRL million
Net premium BRL million



2020 Highlights

In 2020, we grown and added new products to our platform:

- _ Launching of **Inter Protection Platform**;
- _ Renewal of **exclusiveness partnership with Liberty**, for more 15 years;
- _ Availability of **Life Insurance**;
- _ Launching of the **Real State Consortium, partnership with MRV**;
- _ Launching of **Travel Insurance**;
- _ Launching **100% digital Auto Insurance**.

Highlights of 2020 results

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Joining our 5 avenues, we saw exponential growing in 2020, reasserting our capacity to generate even more value for all our stakeholders.

In high growth models, the need for investments in marketing, development of platform and teams are constant. A long gap between expenditure period and income generation is usual. But, in our case, we see a history of balance. Using a scalable model, we are able to serve much more clients and capture efficiency gains in all our processes.

Therefore, with a base of clients in constant growing and products and processes even more mature, we enhance our income growing and satisfaction of our clients, partners, employees and shareholders.

The entire support for this growth comes from our Growth team, working in squads combined with teams of miscellaneous products and technology. Always guided by data and testing, we are able to

maintain our platform even more intelligent and embed.

This team participates in the whole journey of Inter client, since prospective to post-sales and reactivation. So, we understand demands from our clients, address them internally and develop solutions with a great time-to-market, generating value by correct choices of content, communication channels and impacted audience.

Beyond the excellent work done by our Growth team to acquire new clients, a major part of this acquisition is based on recommendations of our active clients. Clients acquired by recommendation are much more willing to use our products and services, due to this we are reference in the low acquisition cost (CAC), considering balanced marketing costs and high client activation rate.

Learn more regarding our relationship with our clients in Social Value section, by [clicking here](#).

With an asset light model and focused in our strategy, we were able to grow in all avenues, increasing incomes and reducing our acquisition and service costs, obtaining scale gain. Today, we observe strong activation of clients in all our products and services, this fact gives to us a necessary base for fast growth of the number of clients by making our base profitable.

Total incomes

BRL 1.4 billion

+ 33% YoY

Total net income*

BRL 1.2 billion

+ 55% YoY

Average revenue per client

BRL 200.11

+ 15% QoQ

Average revenue per client in services

BRL 92.61

+ 18% QoQ

Average revenue per client in credit

BRL 107.49

+ 12% QoQ

Active clients**

5 million

+133% YoY

Acquisition cost per clients

BRL 26.79

+ 6% YoY

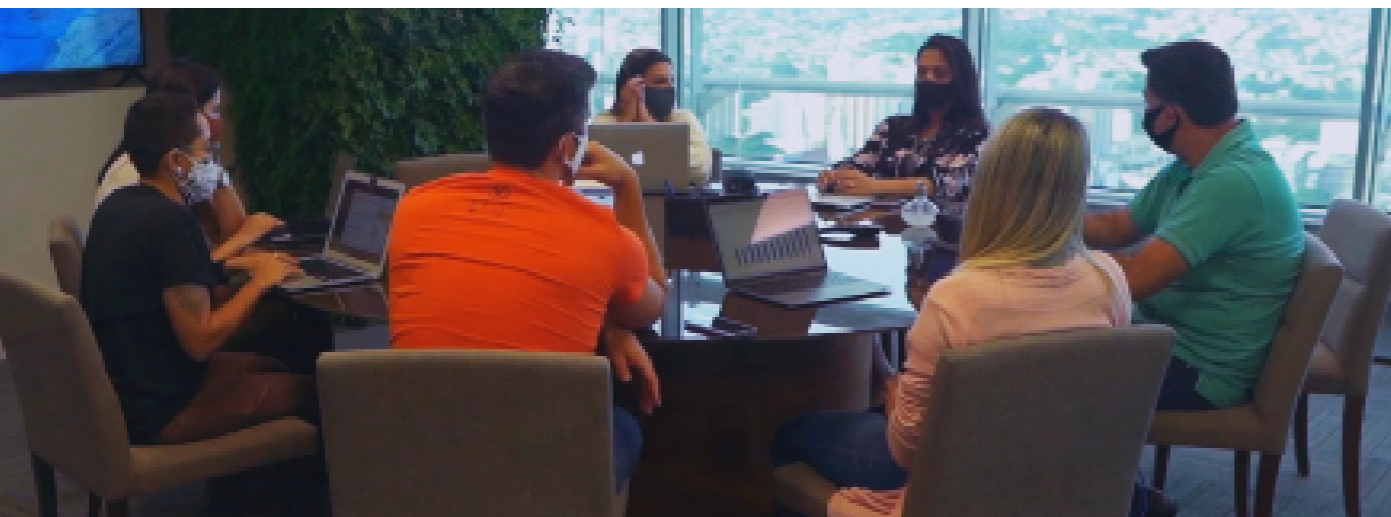
Cost to serve per client:

BRL 137.74

-21% YoY

* Total net income = NII (excluding floating incomes and exchange incomes) + Incomes of Services

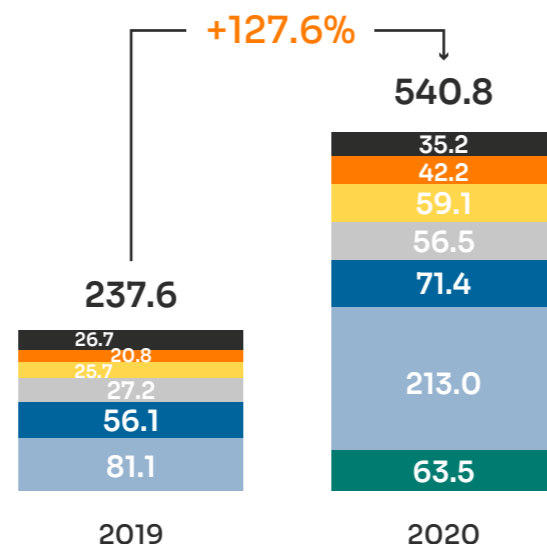
** Active customers on 4th quarter of 2020



Fee income

BRL million

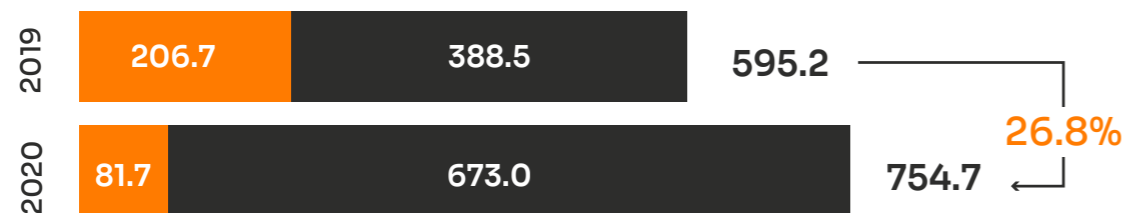
- Credit-related revenue
- Insurance revenue
- Digital account and other revenue
- Investment revenue
- Demand deposit revenue
- Cards revenue
- Shopping revenue



Credit incomes (NII)

BRL million

- Net credit income
- Financial Income



| % / BRL million | 2019 | 2020 | ΔYoY |
|----------------------|----------|----------|------------|
| ROAE LTM | 5.6% | 0.2% | -5.4 p.p. |
| ROAA LTM | 1.1% | 0.0% | -1.0 p.p. |
| Net result | 81.6 | 5.6 | -93.2% |
| Total assets | 10,019.6 | 19,795.6 | 97.6% |
| Shareholders' equity | 2,200.0 | 3,350.5 | 52.3% |
| Fee income | 237.6 | 540.8 | 127.6% |
| Efficacy Ratio | 82.4% | 88.9% | 6.5 p.p. |
| Basel Ratio | 39.4% | 31.8% | -7.6 p.p. |
| Cost of funding | 64.8% | 48.8% | -15.9 p.p. |

Shareholders

| Stock Exchange Market | Tier 2 | | |
|-------------------------------|--------------------------|---------------------------|-----------------|
| | BIDI 3 Ordinary Share | BIDI 4 Preferred Share | BIDI 11 Unit |
| Performance of shares in 2020 | Maximum BRL 34.20 | BRL 34.04 | BRL 102.34 |
| | Maximum BRL 8.05 | BRL 6.88 | BRL 24.43 |
| 2020 Closure | BRL 33.00 | BRL 32.90 | BRL 98.45 |
| Shares valorization since IPO | 920% | | |

2020 Inter Investor Day

[Replay available here](#)

The event covered the 2020 highlights and business strategies for 2021 in each avenues. More than 1,087 participants, among analysts, institutional investors and individual investors.

Quarter statements

[Check it out here](#)

Available on Investor Relations website.

Register to receive information about Inter

[Register here](#)

To contact IR team

[Click here](#)

Related SDGs



[+ chapters](#)

04 Environmental Value

Eco-Efficiency

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Eco-efficiency

One of our main differentials when it comes to sustainability is our eco-efficiency. Our business model is based on digital systems, not only on the provision of services and products, but in our operation as well, which results in significantly lower direct environmental impact compared to the traditional players.

Our purpose is to simplify, and this makes it natural to reduce intermediaries and their negative externalities. In addition, one of the main causes of our eco-efficiency is the fact that we do not have physical agencies. The adoption of a model that focuses on digital processes has made it possible to serve a growing client base with an asset light structure. On-line customer services reduces the paper consumption and the need for our clients to move around the city to access financial and non-financial services.

Consequently, our indirect atmospheric emissions are minimized. The only financial activity that requires the deslocation of our clients is to make withdrawals, that can be done without fees through 24 hours ATM, available throughout the Brazilian territory. However, innovation and concern about negative impacts are at the core of our business strategy and therefore we offer different alternatives of transactions

and digital payment methods. Besides the less environmental impact, they represent reduction in the production of banknotes, influencing the entire bank sector to seek more eco-efficient solutions.

In 2020, we completed 4 years with 100% of our data in the cloud by Amazon Web Services (AWS), initiative that was a result of our digital transformation project in 2016.

During this time, we noticed a gain of operational efficiency and improvement of our environmental indicators, as the energy consumption to maintain the traditional technology parks would be a representative part of our total energy consumption and of our atmospheric emissions.

[Go to technology >](#)

Our purpose is to simplify, and this makes it natural to reduce intermediaries and their negative externalities.

Cloud-based data

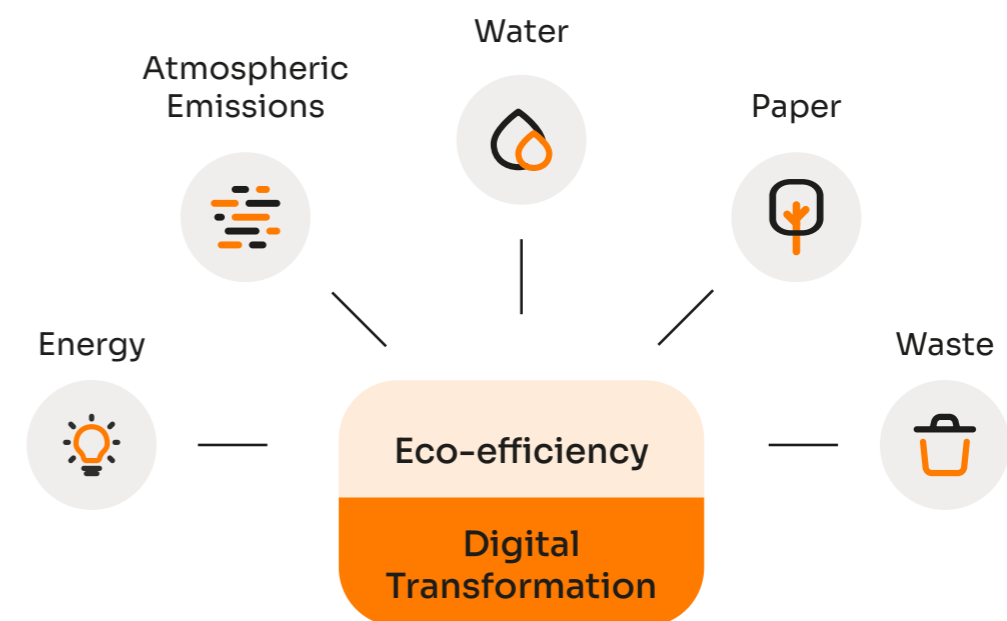
Energy

According to information provided by AWS, when we chose its services, we use less servers, which are even more energy-efficient. Thus, we use, in average, only 16% of the energy necessary to maintain local server infrastructure, which represents **84% reduction in our energy consumption** for data storage. In addition to the less energy demand, the environmental impacts associated to the energy use are lower, as since 2018, more than 50% of the energy consumption of AWS comes from renewable sources.

Atmospheric Emissions

The energy consumption and the energy matrix used by the servers define how much these processes impact the atmospheric emissions subject. According to AWS, because of the diversification of the energy matrices, in general, large-scale cloud providers **emit 28% less carbon** than the global average. However, with the differentials of AWS, because of the focus on efficiency and the promotion of renewable energy matrices, it is possible to estimate that its clients are able to reduce emissions associated with data storage by up to 88%.

Fonte: aws.amazon.com/pt/about-aws/sustainability/

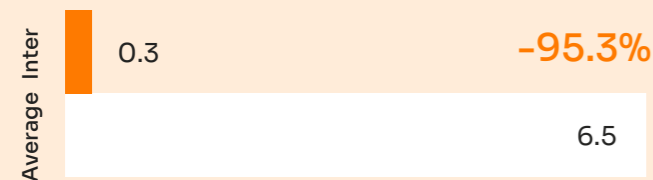


Because of our eco-efficiency differentials, we believe that our clients can contribute to sustainability by using our digital platform. Considering that, as we grow our client base, these gains are accumulating because of the low impact of our externalities due to our digital nature.

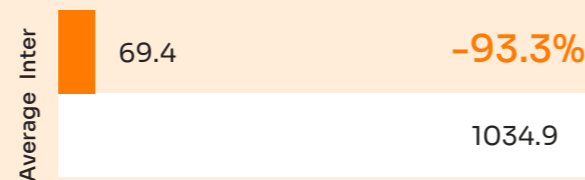
Our energy, water, paper consumption and our greenhouse gases (GHG) emissions are considerably lower than those of the traditional players.

Compared Eco-Efficiency

Energy consumption (GWh per million clients)



Atmospheric Emissions (t of CO2e per million clients)



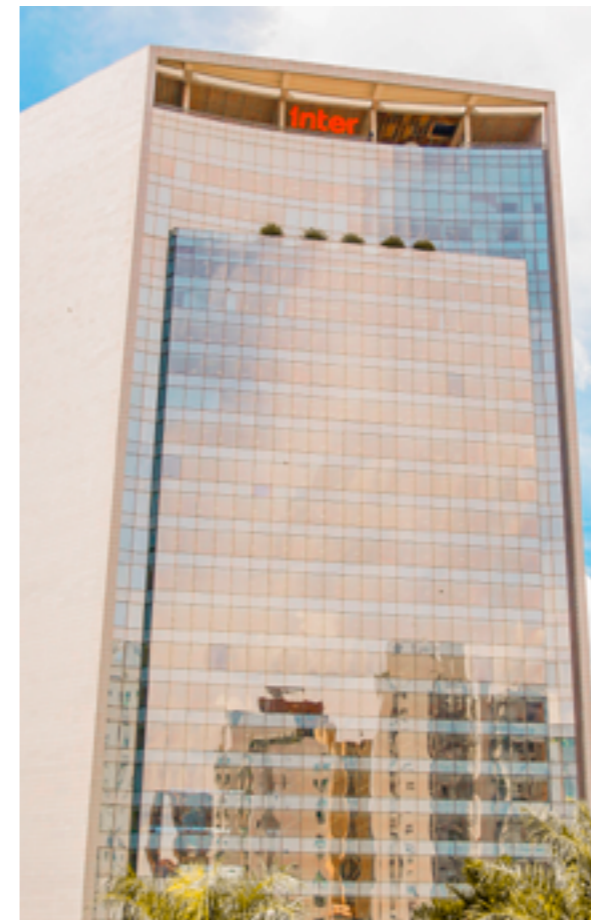
Water Consumption (1000 m3 per million costumers)



*The numbers have been updated with data from 2020, after official disclosures.

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We believe that, when choosing our platform, the clients chooses a conscious consumption tool, once we are eco-efficient in our essence, in addition to allowing access to products and services in inclusively way.



Aureliano Chaves building, Inter's headquarters in Belo Horizonte.

Until December 2019, most part of our team was allocated in what we called "Campus Inter": a horizontal structure of four houses and two small buildings, in a very pleasant environment; however, less efficient from the point of view of connectivity of the sectors and eco-efficiency, as we were already expecting a representative increase in the number of employees. Thus, we decided to verticalize our physical structure at the end of 2019, moving our main office to Aureliano Chaves Building, in Belo Horizonte. With the change, our teams got even closer and we improved our environmental management, as our new headquarters are one of the most sustainable buildings in Minas Gerais, certified by Leadership in Energy and Environmental Design (LEED) Gold.



LEED certification at Aureliano Chaves building

LEARN MORE

Leadership in Energy and Environmental Design (LEED)

It is a certification given to buildings that meet requirements considered sustainable by the international organization United States Green Building Council (USGBC). The analyzed categories are: Space Sustainability, Water Use Rationalization, Energetic Efficiency, Internal Environmental Quality, Materials and Resources, Innovation and Project Processes and Regional Credits.

Energy

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We monitor our energy consumption in all units where we have operational control, focused on identifying opportunities for improvement related to our energetic efficiency. However, our relationship with the energy topic goes beyond the monitoring of our consumption. In our most recent

Materiality Assessment, one of the environmental topics considered as material was Renewable Energy, which reflects our efforts to move our headquarters to a LEED Gold certified building in Belo Horizonte, and, in offering new products, such as Inter Energia .

Inter Energia

In November 2020, we launched Inter Energia, an innovative product on the market, which, in a simple way, enables reduction of our clients' energy bills by contracting distributed generation solar energy. Thus, while providing financial gain for our clients, we foster a renewable energy matrix. The adherence is offered in totally digital way to our clients, who meet the minimum consumption parameters defined by the partner and who are in the state of Minas Gerais. For the next few years, we are studying the possibility to expand the offer of this product to Individuals and Legal Entities in other states.



Alisol Solar Farm – partner company of Inter Energia

In addition to supporting the Renewable Energy topic through Inter Energia, in our main office, there are photovoltaic panels responsible for part of our energy consumption. In approximately 680 m² available on the roof, there are 120 solar panels for power generation, and 70 for water heating, which together generated 40 MWh in 2020. In addition, the building is provided with some other technologies which help to achieve energetic efficiency, such as:

- _ Lifts with regenerative braking;
- _ Automatic shutters, which vary based on natural lighting;
- _ Use of green roof and night-time ventilation, which reduces the need of artificial refrigeration.

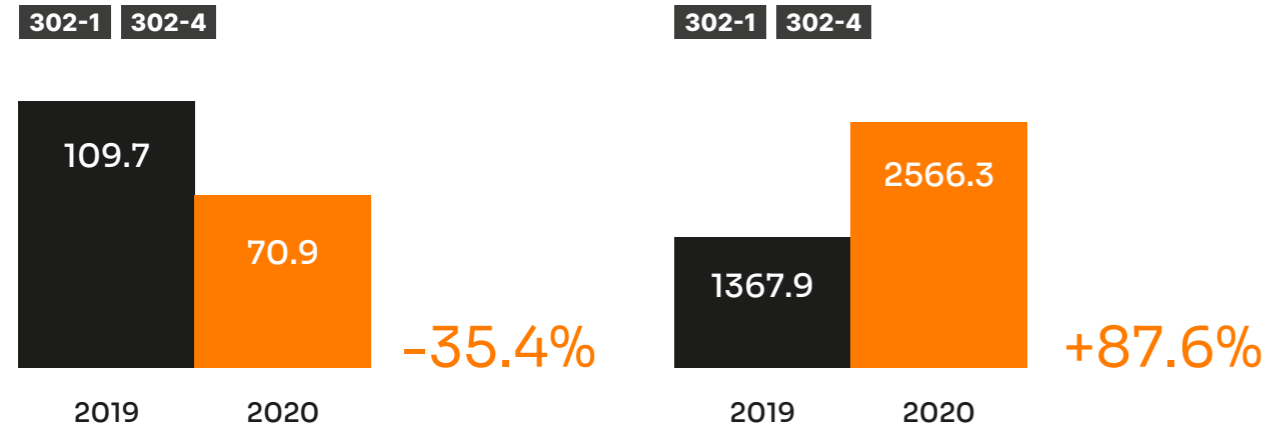
Additionally to the energetic efficiency advantages already existing in the building, we carried out some actions at the end of 2020 with the purpose to minimize our energy consumption. Among them, there is the replacement of fluorescent lamps for LED in the internal part of one floor of our main office. This initiative worked as a pilot project, where it was possible to notice savings of approximately 75% of the energy consumption, that were destined for the floor's lighting. For 2021, we intend to replace the lamps on the other floors. Furthermore,

we started the planning of the "Eco-Efficient Floors". With these floors, we will be able to reduce our energy consumption by directing our employees, who go beyond the standard working hours to floors, where lighting stays on 24 hours a day, including weekends. With these initiatives, in addition to reducing our energy consumption, we will reduce the associated atmospheric emissions, and we will also promote new connections among different teams.

Photovoltaic panels at Aureliano Chaves building

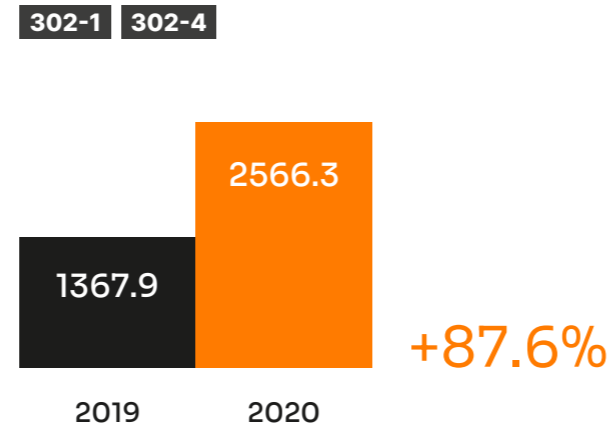


Non-Renewable Energy Consumption - Fuel* (GJ)



*In 2020, natural gas and diesel oil were used to generate non-renewable energy.

Total Consumption of Purchased Electricity* (MWh)



Total Energy Consumption (MWh*)

| | 2019 | 2020 | Variation |
|--|---------------|---------------|---------------|
| Purchased Energy | 1367.9 | 2566.3 | +87.6% |
| Generated Energy: Non-renewable source | 30.5 | 19.7 | -35.4% |
| Generated Energy: Renewable source** | - | 40.0 | - |
| Total | 1398.4 | 2626.0 | +87.8% |

* 1 GJ is equivalent to 0.28MWh

**Renewable energy was generated through photovoltaic panels present at our main office.

Energetic Intensity (MWh/employee)



For 2021, we are going to re-balance and even reduce our energetic intensity per employee by reaching the total capacity of our headquarters because of the expansion of the number of our employees.

*Calculated considering the total amount of energy consumption.

We moved to the new headquarters gradually, so we could reorganize our structure to receive our employees. In March, almost all of our teams were located in our new headquarters, and in the same month, we were surprised by the pandemic. Thus, we had to adapt and adopt remote work quickly. With the improvement of the local parameters of the pandemic, our employees started gradually to go back to the office. In order to prepare and provide higher safety for our collaborators, we sped up the rental of new floors aiming a bigger distancing of the workstations. All of these points increased the energy consumption and energy intensity indicators, once we kept a structure for more than 3,000 employees fully active, but which was underutilized in representative

part of the year. We expect our workforce to reach 3 thousand employees at the end of 2021, which will lead to re-balancing of our energy intensity. Thus, as our workforce grows, the plan to continue being increasingly more eco-efficient is fulfilled, which was our intention when we chose Aureliano Chaves building for the headquarters.

In 2021, in addition to the change to LED lamps and the creation of an Eco-Efficient Floor, we will install lower wattages refrigeration equipment, but that are sufficient to keep the temperature from midnight to six in the morning. Thus, the other high-power equipment, which demands a lot of energy, can be turned off during this part of the day.

Eco-Efficient Equipment

Throughout 2018 and 2019, we replaced our computers to others that provide several environmental and efficiency differentials. Among them, we highlight:

- _ Reduction by more than 90% in the number of calls due to Hardware problems;
- _ Zero battery replacement and disposal until the date of the release of this report;
- _ Reduction of the energy consumption by 50%;

- _ Wi Fi technology, which reduces the use of cables and power of network equipment;
- _ LED screens with adjustments for vertical regulation and angle of view, providing better ergonomics and productivity. Their energy consumption is 40% lower;
- _ The average use of batteries increased to 8 hours a day.

Presence in Co-workings

Aligned with our strategy of light and efficient structures, we have been adapting our model over the years together with the expansion of the number of employees and the need of new allocations in other states. In a growth context, instead of establishing

own structures in different locations to support our credit activities throughout Brazil, we increased our presence in co-working; thus, we avoid maintenance of structures for few employees, and part of our energy consumption becomes shared.

Atmospheric Emissions

Our eco-efficient business model helps our low Greenhouse Gas (GHG) emissions in all scopes. In a way to bring transparency to the subject, since 2019, we have measured our main direct and indirect emissions sources, and in 2020, we published our first Emissions Inventory in the Public Emissions Registry of the GHG Protocol with data from 2019.

Due to the concern to measure all relevant emission sources, validated by independent audit, we achieved GHG Protocol gold certification already in our first inventory (Data from 2019, published in 2020).

LEARN MORE

Greenhouse Gases (GHG)

All our actions, whether if they are individual or collective, such as the consumption of electric energy, meals, air travel, and even the waste we produce, can generate atmospheric emissions of GHG. These gases have heat absorption properties, which result in the heating of the atmosphere, phenomenon known as greenhouse effect.

Emission inventory

The emission inventory is the mapping and the quantification of the sources of GHG emissions of processes, institutions or even regions. It serves as a tool to manage the emissions enabling the definition of short, medium and long-term reduction targets.

To check our most recent Atmospheric Emissions Inventories, go to our page on the GHG Protocol Public Emissions Registry [here](#).

LEARN MORE

GHG Protocol

Greenhouse Gas Protocol, or GHG Protocol, is an international tool which assists in the measurement and the management of atmospheric emissions of companies and governments. The method was originally developed in the United States, but since 2008, the method has been adapted to the national context. In GHG Protocol, there is a Public Emissions Registry, where it is possible to check the inventories of the participating companies and the statistics by sector.



Scope 1: Direct emissions

Stationary combustion, mobile combustion and fugitive emissions.

Our emissions related to stationary combustion are result from the fuel consumption of the generating sets installed in our headquarters. Regarding fugitive emissions, we highlight that the physical structure of our headquarters is provided with a cooling system, where water is used instead of refrigerant gases, which limits our emissions to the fugitive emissions of our other

operational units and those derived from loss in the fire extinguishers. Regarding mobile combustion, the fact that we do not have our own automotive fleet means that this category is not applicable to Inter. All these factors help us to keep a low direct GHG emission. Therefore, our scope 1 has low representativeness and includes only stationary emissions and fugitive emissions.

Scope 2: Indirect emissions resulting from purchase of energy

Purchase of electric energy

In this scope, the energy consumption of all our offices where we have operational control is considered, i.e., it does not include the co-working structures we use.

Scope 3: Indirect business-related emissions

Business trips, commuting, transport and downstream distribution

Scope 3 comprehends several categories of business-related indirect emissions, i.e., categories which are not directly related to our operation. In 2019, we measured 2 categories, which contemplated the commuting of our employees: business trips and daily commuting. For 2020, we expanded the measured categories by including emissions from Transport and Distribution related to the distribution of our bank deliverables.

Furthermore, we can infer qualitatively that some of the differentials of our business model reduce our emissions in this scope. As we have already highlighted, the availability of our services in the digital environment means that our clients do not have to move around to have access to them. Therefore, in addition to helping to mitigate the emissions associated with this action, we also promote more sustainable cities, contributing to security and urban mobility issues.

Atmospheric emissions by scope (tons of CO₂e)*

305-1 305-2 305-3 305-3

| | 2019 | 2020 | Variation |
|---------------------------------------|---------|---------|-----------|
| Scope 1 | | | |
| Stationary Emissions | 8.098 | 5.046 | -37.7% |
| Fugitive Emissions | 12.267 | 0.474** | -96.1% |
| Scope 2*** | | | |
| Purchase of Electric Energy | 102.579 | 165.939 | +61.8% |
| Scope 3 | | | |
| Business Trips | 336.820 | 120.428 | -64.2% |
| Employee Commuting | 919.293 | 297.867 | -67.6% |
| Transport and downstream distribution | - | 507.658 | - |

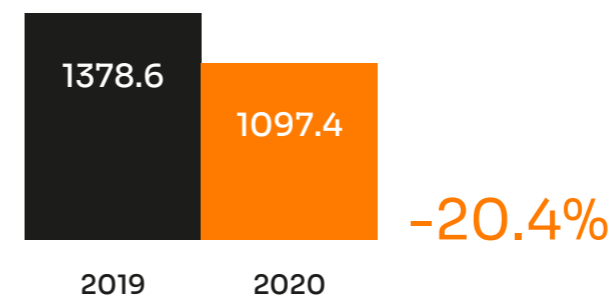
* The adopted calculation methodology is the one provided by GHG Protocol

** Our fugitive emissions had a great decrease due to the environmental advantages of the refrigeration system of the Aureliano Chaves Building, where our headquarters is located.

***Localization approach

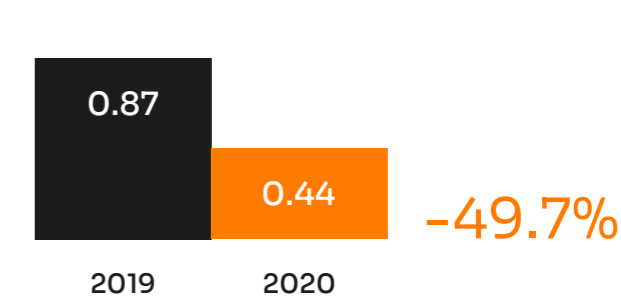
Total GHG emissions (tons of Co₂eq)

305-4 305-5



Intensity of GHG emissions (tons of CO₂eq/collaborator)

305-4 305-5



With the start of our atmospheric emission measurement, we also started our carbon offset strategy. As strategy guiders, we use our Material Topics. In 2019, we offset 1,379 t CO₂e through 3 projects related to Renewable Energy: Generation of Renewable Energy in a Wind Farm; Generation of Renewable Energy in Small Hydroelectric Plants and Emission Reduction and Generation of Renewable Energy in Sanitary Landfill. For the 2020 emissions, we intend to follow the same strategic offset line based on our materiality.

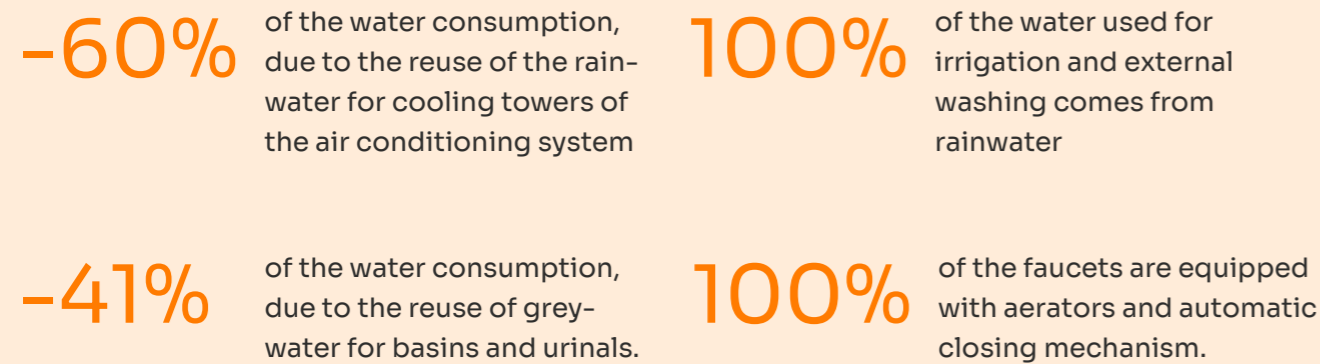
Atmospheric emissions during the pandemic

As a consequence from the social distancing measures resulting from the Covid-19 pandemic, significant part of our teams worked remotely in 2020. Thus, the perception of the remote contact efficiency improved and the need for air trips started to be rethought. In this context, in 2020, there was significant reduction in the emissions related to business trips and commuting of our collaborators.

Water

303-1 303-3

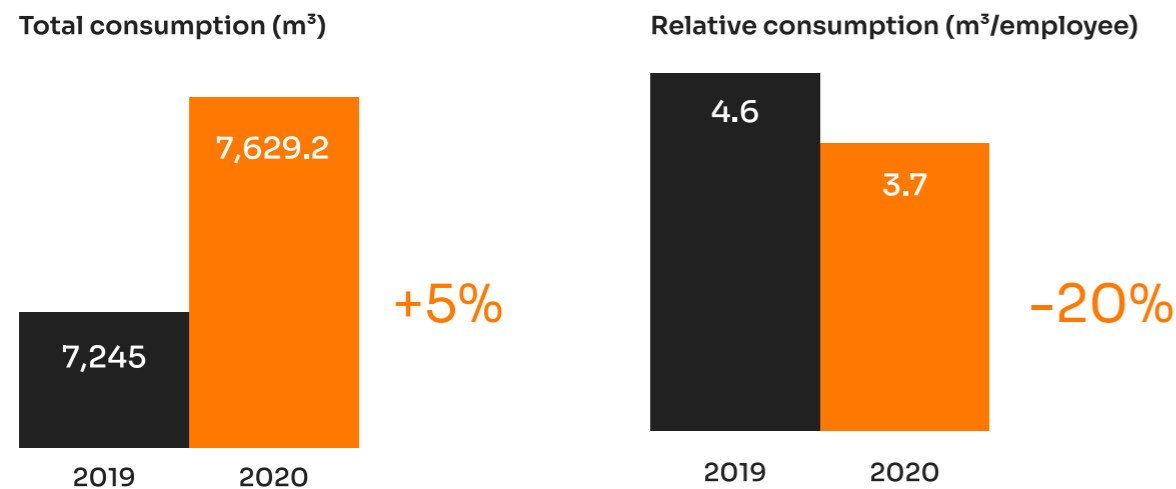
The water supply to all of our operational units comes from the utility companies operating in each location. In Aureliano Chaves building in Belo Horizonte, where our headquarters and major part of our operation are situated, there are some initiatives that help to reduce our consumption, such as:



With the sustainability differentials of our new headquarters, it was possible to note that the volume of reused water used was more than double our total consumption. This reflects our concern to reduce our consumption of natural resources increasingly.

Water Consumption

303-5



*2020 data has been updated after changes in methodology

Paper

We work intensively with digital documents, which significantly reduces printing and the amount of waste we generate. Since 2019, we quantify the total paper used for printing in all our operational units, and the amount used for our deliverable documents for our banking activity, which together contemplate almost all paper consumption in our operation.

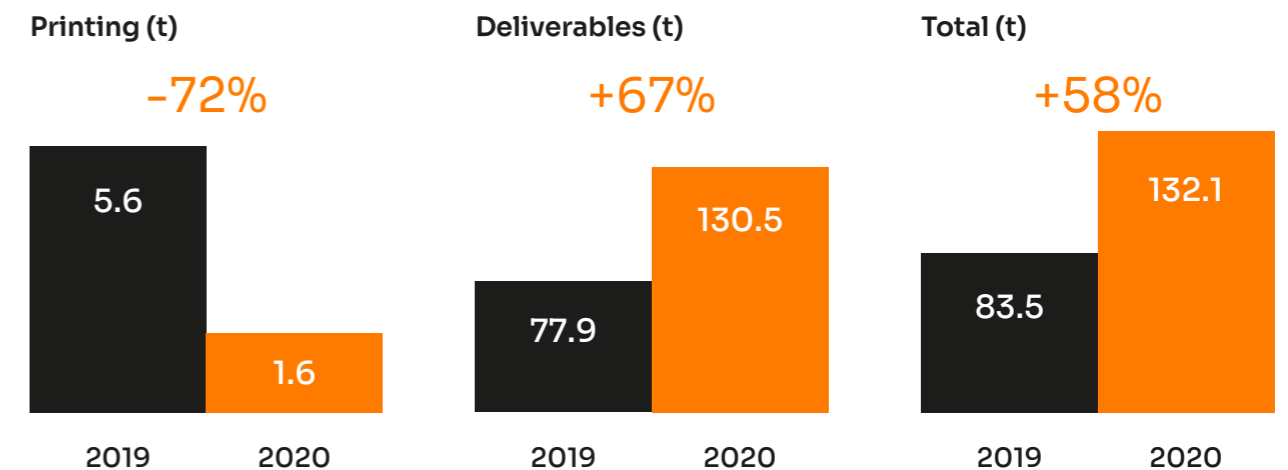
Because of our digital nature, our differential in relation to the traditional players is that documents, usually printed and sent to the clients' addresses, such as monthly statements and credit card bills,

are 100% available on a digital environment, and physically only if required by the client. Thus, we reduced paper consumption, generation of waste and all other negative externalities associated with the logistics for delivery and disposal of these documents.

In addition, we managed to reduce big part of the amount of printed papers by instructing the teams to print only the essential, automate processes and use electronic signature services, whenever possible. Below, there are further details about these projects.

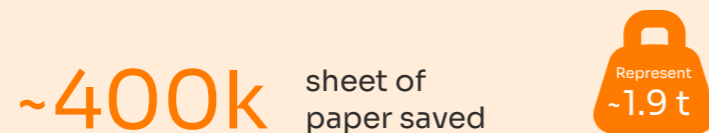
Paper Consumption

301-1



Digitalization of Credit Stages

One of the initiatives with the highest impact in relation to paper consumption in 2020 was the digitization of our credit stages. Considering the behavioral changes imposed by the Covid-19 pandemic and amendments of the legislation, we saw an opportunity to continue offering credit to our clients and speed up the process by digitizing our processes and contracts. In all credit lines - Payroll, SME, Real Estate and Rural - we have considerably reduced the printing of terms and contracts by using digital channels. To assure safety, we have replaced signature recognition for electronic signatures, fingerprints and even facial recognition. As a result, we increased operational efficiency, significantly reduced paper consumption and all negative externalities associated with its production, distribution and disposal process.



Digital Insurance

Our insurance is 100% contracted via App which helps to reduce paper consumption and other negative externalities. We provide all the documents needed within the App and we also simplify the main necessary information, highlighting the essential.



Electronic Signature

With the number of documents sent by this service since the creation of our account until the end of 2020, it is possible to estimate, by data available on the platform, significant savings of resources that are part of the paper production process, such as wood and water, and its associated externalities, such as carbon emissions and waste.



Waste

306-2

With the headquarters moved to Aureliano Chaves building, we improved our environmental management in relation to the management of solid waste. We started recycling some materials, as, for example, recycling of 7 tons of cardboard. At the end of the same year, in order to improve the use of our potential of recycling, we started a deep study of our waste generation based on the development of a Solid Waste Management Plan (PGRS) by a specialized company. With this study, we intend to act on the points of improvement, with the purpose to increasingly reduce the portion of waste we send to the landfill. To put the strategy in practice, we also plan the development of mandatory training for our

employees on the recycling topic, where in addition to transmitting the main guidelines on the practice, we will demonstrate the environmental and the financial value these attitudes bring.

Regarding our electronic waste, the destination of the computers is under the supplier company's responsibility, as defined in our Leasing agreements; within this, Apple is responsible for the correct destination, such as recycling and reusing all of its by-products, following circular economy guidelines. Furthermore, we keep two battery disposal stations at our headquarters to encourage correct disposal of these materials.

Related SDGs

3 4 5 8 10

+ chapters

05 Social Value

Clients

96

Suppliers

124

Employees

106

Community

126

Clients

103-2 103-3

We understand that a company is not considered only by the supplied products or services, but by the value it adds to the clients as well. Based on that, if it offers a good experience, it makes its clients loyal and gains space in the market.

This loyalty process involves empathy in the relationship, offer of good services, transparency, closeness, and mainly, in line with our purpose: to simplify people's lives.

In 2020, one of our main management strategies was the satisfaction of our clients by doing different actions that will take us closer to our clients. We monitor all interactions closely by means of key metrics for our business model; such as Net Promoter Score (NPS), Reclame Aqui and Ombudsman services.

With our clients' experience in mind, we have invested increasingly more in the cognitive usability of our Super App. In 2020, the volume of clients (single Social Security Number on active basis), who had their requests answered through self-service, more than tripled compared to 2019. Chat already represents more than 60% of our service mix, consolidating the focus on the omni-channel convergence of the digital processes. Our Inter Service Bot - Babi - served more than 219 thousand interactions average per month in 2020, applying artificial intelligence related to all products and services associated with all our avenues. Babi is constantly evolving to be able to serve more and more people simultaneously. Behind this process, there are people who assure that the service is actually humanized and respectful. In parallel, our humanized service team resolved more than 90% of our clients' demands in the first call.

Clients Satisfaction

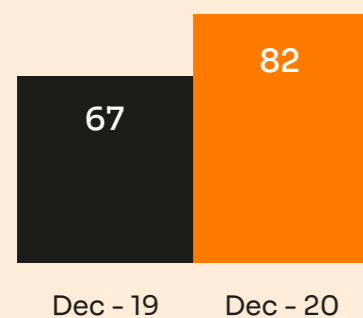
Reclame Aqui

8.0

Reputation "Excellent"

NPS Active Clients

+15 pts



Babi

Inter Service Bot



26%
of our customer services are done by Babi



25%
budget savings



2.5M
calls solved in 12 months



45%
retention



100%
of the products served

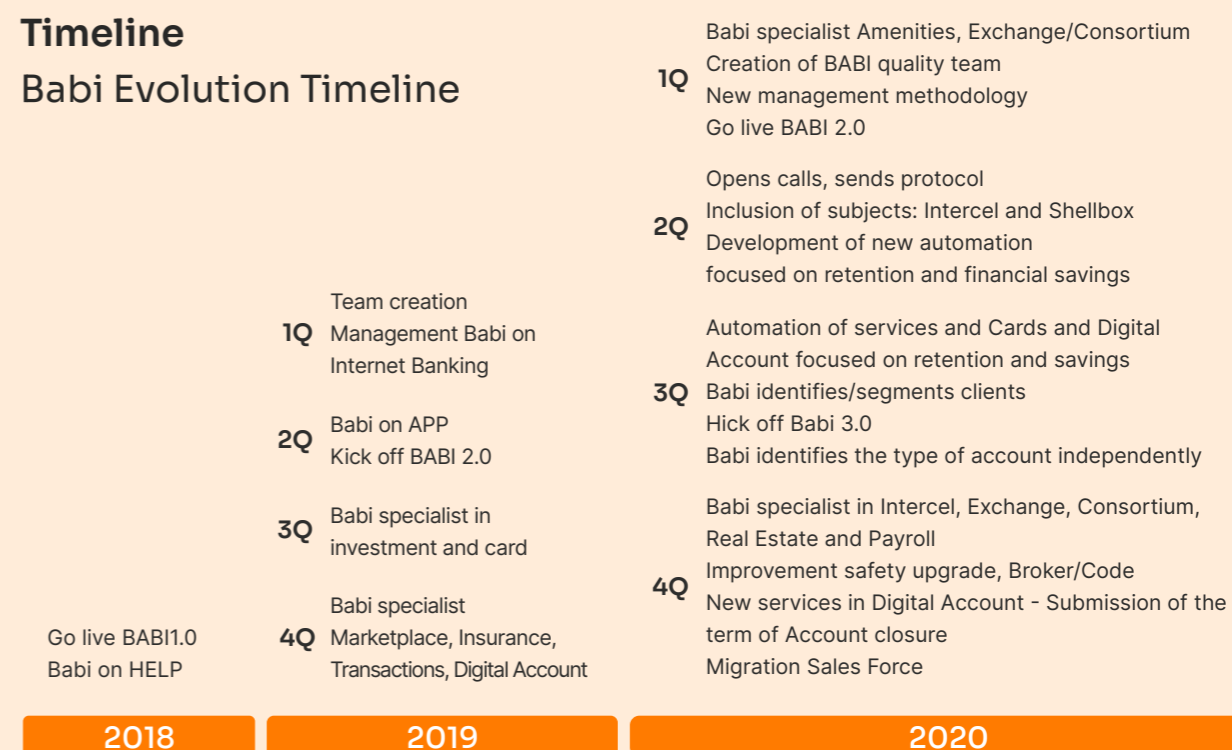


BRL 17M
savings in the last 12 months

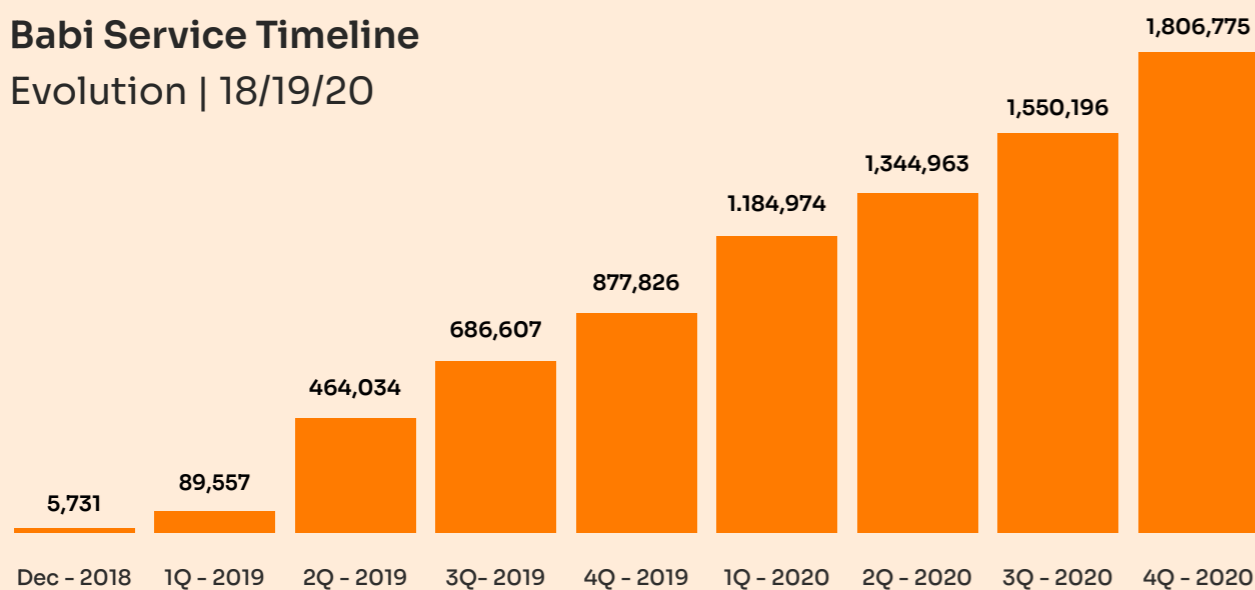


Timeline

Babi Evolution Timeline



Babi Service Timeline Evolution | 18/19/20



In addition, all teams with interface with our clients do a corporate training on Inter Way of Serving. Thus, we assure quick and standardized solutions.

LEARN MORE

Inter way of serving

This training addresses Inter's verbal identity and tone of voice, focused on simplicity, clarity and objectivity in the communication with the customers. Its purpose is to keep alignment between the service areas to what refers to pre-set standards, providing safety and seeking solution in the first call. Thus, our intention is to make the service increasingly more efficient and transparent, always contributing to the continuous improvement of customers' satisfaction.

Our services are provided by our team and external partners as well. They are managed by the **Customer Experience** area, which monitors the main operational performance indicators of the service in real time, notifying about trend of deviations for quick correction response.

Our customer service team is also formed of the following areas:

Processes and Management thinking about technological solutions for the continuous improvement of the internal processes, working also on the digital layer machine learning. **Quality** which assures integrity and dynamization of the content. And finally, **Customer Success** which monitors the chat and telephone interactions in real time by means of Speech Analytics processes. This tool enables automatic

transfer of the journeys identified as critical for internal handling with specific competence for solution.

One of our evolutions in 2020 was to adjust the operational settings of the service in order to optimize our response capacity, and thus, follow our customer base exponential growth up. An exclusive cell dedicated to the welcome call was also created, in which the main guidelines are informed to customers with up to three months relationship. In addition, we created Corporate Advisor Segment, where all corporate customers with high degree of engagement are served by internal specialists, who advise on all our products.

With the same purpose to offer better experience, exclusivity and differentiated relationship to the customers according to their demands, categories One, Black and Win were created. The segmentation strategies were reformulated based on differentiation models considering the account maturity combined with the degree of engagement, which is measured by means of a basket of products composed of salary portability, investments and real estate financing. In 2020, we also completed the Salesforce-Genesys integration project, which enabled us to obtain unique view of every customer, through consumption data and contact history.

All our customer service is based on our Policy on Relationship with Customers and Users of Financial Products and Services, in which we follow the transparency, simplicity, security, experience and partnership guidelines, seeking to guarantee an agile and objective structure to our clients. We provide a humanized and personalized experience, through Inter way of communicating, making everyone's life simpler.

LEARN MORE

Privacy under Customer Service

Upon the enforcement of the new Brazilian privacy legislation, General Personal Data Protection Law (LGPD), we created the Privacy Center on Super App to provide transparency to the personal data handling done by Inter, and allow exercise of the data by their holders. We also have a specialized team to meet privacy demands received by call, chat and e-mail. All service support material was created and spread throughout the teams in trainings. A course about LGPD was also created, it is part of the essential trail for all Inter employees and is available at the corporate university - Inter Academy.

[Go to Data Security and Privacy >](#)

Financial Education

103-2 103-3

With a digital platform with wide range of financial services, it is clear that we have a relevant role in spreading financial education content throughout the society. For this purpose, we use several means to spread content on the topic and assist our customers in their financial balance.

2020 was a year of different transformations in the way knowledge is spread.

The main change was the protagonism of the on-line media, and it was not different for us.

We want to empower people to become the main actors in their financial lives.

~4.2 M

impressions on social media

~4 M

views in the blog

~430 k

views in lives on YouTube and more than 338 thousand views in the other videos

~6,5k

podcast reproductions

Inter Blog

[Access our blog](#)

Our Blog is a channel created by the Marketing of Inter in 2016, with the objective of share educational content about the financial market and Inter's products. We have more than 270 articles published, and we publish content daily. The contents are distributed in the following sections:

Financial Education

More comprehensive topics about financial education, such as content about domestic budget, acronyms and common market terms, financial planning for business, in addition to the disclosure of Inter Invest podcast.

Conscious Credit

Topics, such as payroll loans, loans with real estate guarantee, personal loans, always related to Inter products and their contract conditions.

Orange Blood

Inter's daily routine and other institutional content that provides relevance to the brand.

Invest Directly

Texts about different investment modalities in our platform, allocation tips for different profiles and release of Inter Invest products in order to assist the people in making a conscious and intelligent decision in the diversification of their portfolios.

Digital Account

Tutorials and content related to the use of Inter features and services, such as credit card, shopping, insurance, etc.

The blog also provides newsletter sent every two weeks to a base of 8 thousand registered people. In the newsletter, we send the content highlights on the blog, YouTube channel, Podcast and Twitter. Our goal in educating customers is to focus on the user experience even more, once the current sections will be expanded to cover new topics, and thus, the blog will become more useful for our expansion purpose.

+75%

new users

+2 M compared to 2019

119

contents produced

+93%

of the views compared to 2019

Inter Invest Podcast

[Listen to Inter Invest](#)

Inter Invest podcast was created in September 2020, as a way to expand our communication on Financial Education to other channels. The purpose is make listeners use the content to transform the way they invest and care for their money. Besides the spreading knowledge and the opportunity to offer our products and services, Inter Invest podcast also discloses live streaming, market comments, reports prepared by the research team, among others. Thus, we create better connection with our potential customers and attract them to our platform.

Youtube

[Access our channel](#)

On our YouTube channel, we bring content that helps people to have a better relationship with their money. The videos provides tips on financial planning, teach how to save money, and mainly, how to invest, showing from basic terms to discussions about the micro and macroeconomic market. We produce videos in simple and accessible language for everyone, including children and teenagers, through Financial Teens video series, which helps the usability of our Kids Account, a new account modality launched in 2020. As our audience is highly diversified, we also develop content aimed at all moments of the user's life, from people with little experience in finance to the biggest experts.

Live streams

In addition to the other videos on YouTube, we kept four main lines of content as live streams focused on financial education, where specialists on the topics addressed the main market trends and guidance on investment.

Focused market

Live stream with Inter's chief economist presented at the beginning of the month to talk about the economic analysis of the starting month.

Starting investing

Monthly live stream with one of our investment managers who covers the basics of investment in different products, such as: CDB, LCI, savings account, funds, etc.

Where to invest

Monthly live stream with Inter's chief economist, who discusses the market analysis and the investment possibilities for people with intermediate knowledge.

In addition, all live streams are also available at our corporate university - Inter Academy, for our employees to have continuous access to the content.

Inter Week

From October 5th to the 9th, 2020, we held Inter Week, a week with program dedicated to content related to investments and financial education. There were 11 live streams, which, together, obtained more than 83 thousand views, in addition to 136 posts in all our social medias, which totaled more than 30 million impressions. The purpose of the week was to disclose the different types of investments we offer on our platform, expanding the financial knowledge and favoring the diversification

Conversation with the manager

Monthly live chat with Inter investment managers or guests from other companies, to talk about the investment market, investment strategies and investment products.

of our customers' portfolios. To stimulate engagement even more, we developed a gamification exercise, where at every new purchase of specific products from our platform, our customers gained advantages, such as increased cashback in our Shopping.



69k users scoring

1,6k awarded clients

+660 card upgrades

+100k cashback distributed

Other Social Media

In the other social media of ours, we also disclose content that helps people to have a better relationship with their money. We value knowledge democratization, and for this reason, we publish posts with accessible language for different audiences. In 2020, we made 115 publications on social media (Facebook, Twitter, Instagram, LinkedIn), totaling 4,215,833 impressions and 26,331 interactions (comments, likes and shares).

Economic Reports

[Subscribe to Inter Research](#)

One of our main means of communication in Financial Education in 2020 was our Economic Report.

With the creation of our Research area, and subsequently, the expansion via Equity Research, we brought quality information to the market on different topics varying from data and panoramas of economic scenarios to company valuations and recommendations for stocks. Our intention is to provide to our customers the useful information capable to give independency on the strategic decision process.

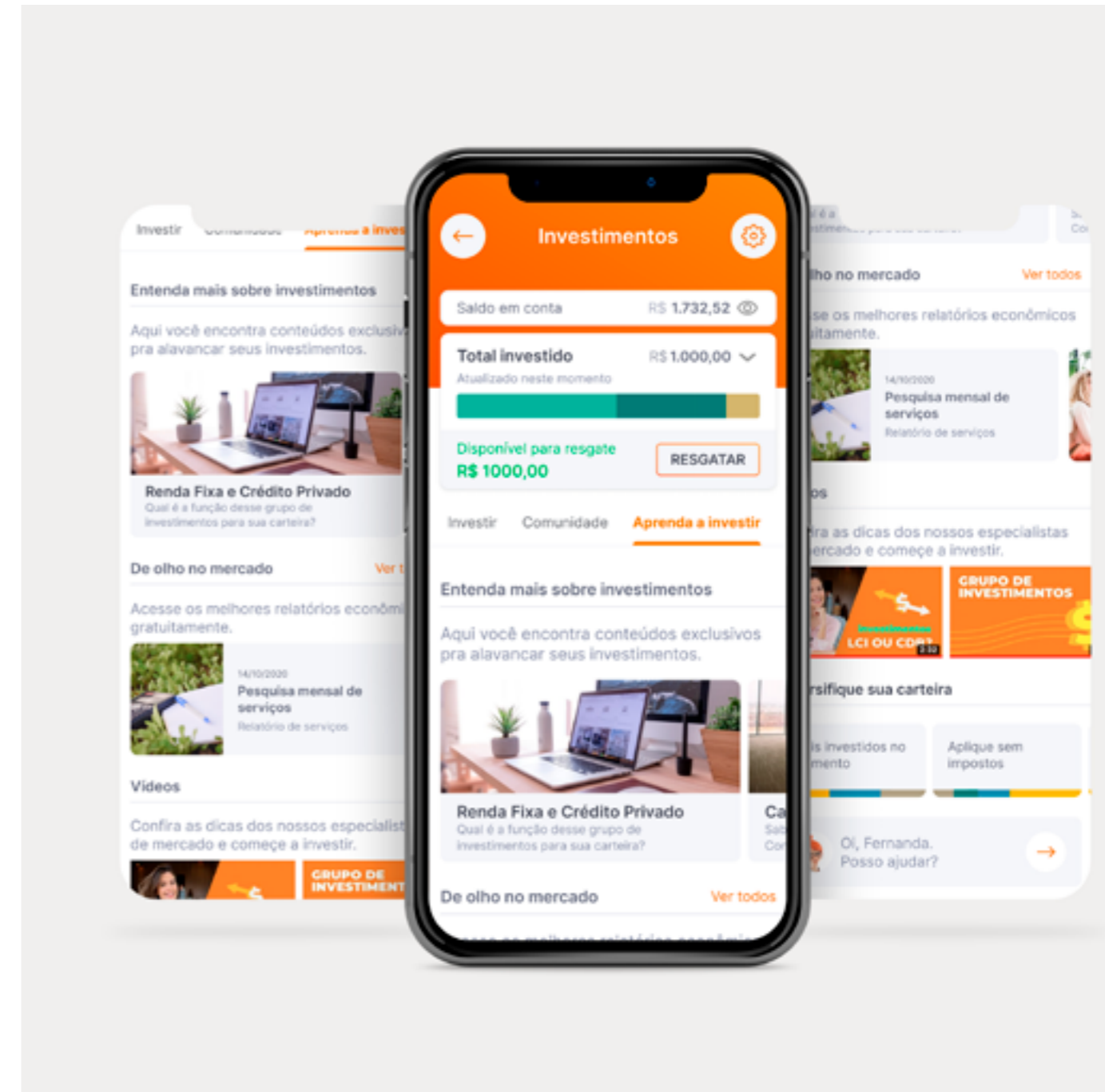
The Reports cover macroeconomic data and indicators, recommendations for companies and investors, monthly guides on recommended portfolio and weekly tips on different issues related to the investment world. In addition, we expanded the scope of disclosure of this information, which, in addition to being available by means of the Reports, is also communicated on social media, live streams and podcast. In addition to the standard reports, during the pandemic, we provided specific weekly reports about the effects of Covid-19 in Brazil and worldwide.

~170
economic reports sent in 2020

~40k
users registered to receive the reports

+4.2 M
submissions by e-mail

As our main point of contact with customers is our App, we have different content on Financial Education available.



Employees

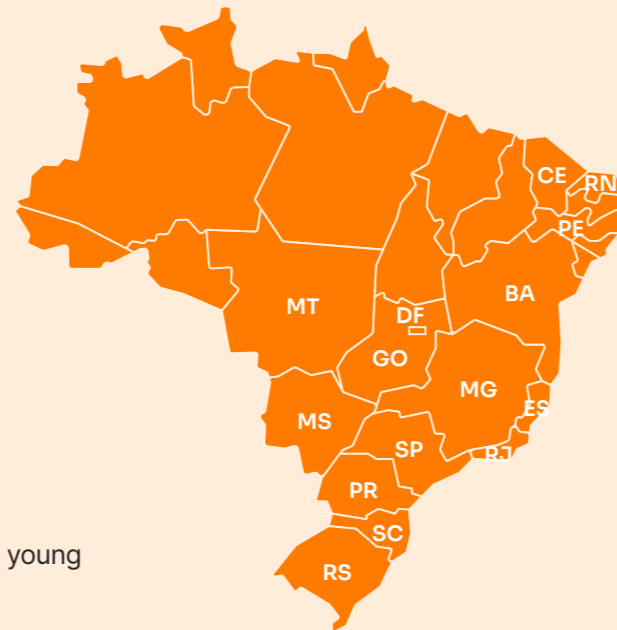
Our exponential growth of customers, offered products and services reflected in the growth of 31% on the number of employees in 2020. Our concern about our Human Capital is one of our main guidelines for our daily work. We believe in the value of an enjoyable work environment to attract and retain #OrangeBlood talents, who are the main actors of our constant evolution.

headquarters in Belo Horizonte, representing 93% of our total staff. The second location with the highest number of employees is the city of São Paulo, representing 5% of our staff. The other 2% are distributed in 16 cities spread throughout Brazil, where the employees carry out their activities in offices or shared work spaces (Co-working).

In 2020, our highest concentration of employees was allocated at the

102-8 102-7

| Company | No. of Employees |
|---------------|------------------|
| Banco Inter | 1,949 |
| Inter Asset | 35 |
| Inter DTVM | 36 |
| Inter Seguros | 27 |
| Inter Shop | 23 |



- _ In our workforce, there are also 161 interns and 39 young apprentices.
- _ We don't have temporary jobs.
- _ 200 people work below 180 hours per week, being considered part jobs.

Collaborators allocated by state

| Southeast | Center-West | Northeast | South |
|----------------------|-----------------------|---------------------|--------------------|
| Minas Gerais - 1.892 | Distrito Federal - 13 | Bahia - 9 | Paraná - 7 |
| São Paulo - 116 | Goiás - 5 | Ceará - 7 | Santa Catarina - 3 |
| Rio de Janeiro - 9 | Mato Grosso Sul - 2 | Pernambuco - 2 | Rio G.do Sul - 2 |
| Espírito Santo - 1 | Mato Grosso - 1 | Rio G. do Norte - 1 | |

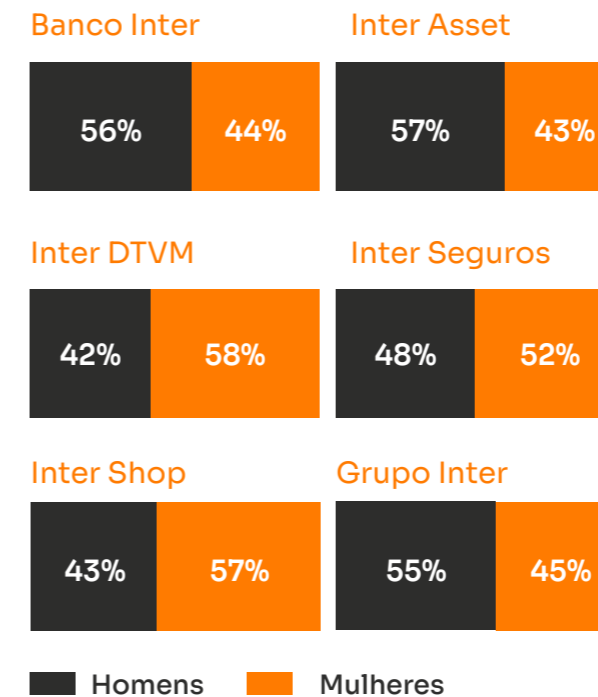
Diversity

405-1

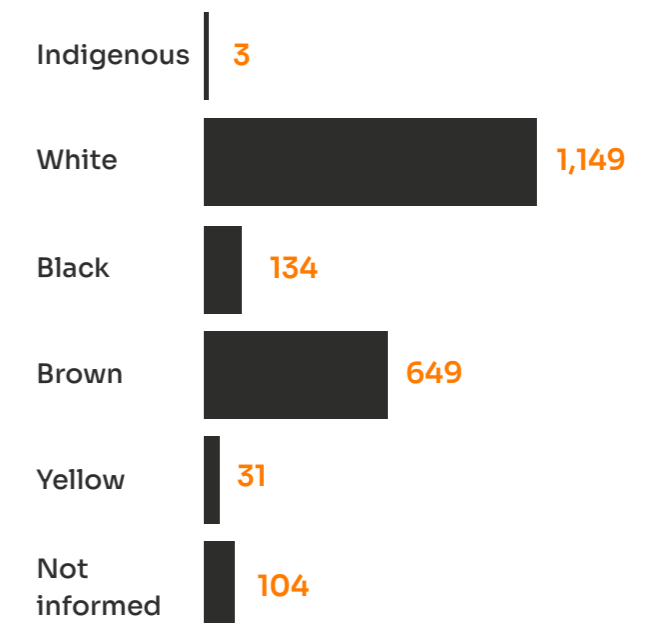
At Inter, we are constantly concerned about the promotion of an inclusive environment where all differences are valued. In 2020, we started raising the leaders' awareness of the topic by means of a Meet Up of our managers training and development program: Leadership Experience. During the meet up, a specialist addressed some differentials diversity in the corporate environment brings, and how unconscious biases work in daily routine. The event was attended by 71% of our leaders, and for 2021, we are going to deepen the topic, aiming the constant development of our diversity and inclusion indicators.

Our main diversity indicators are:

Gender



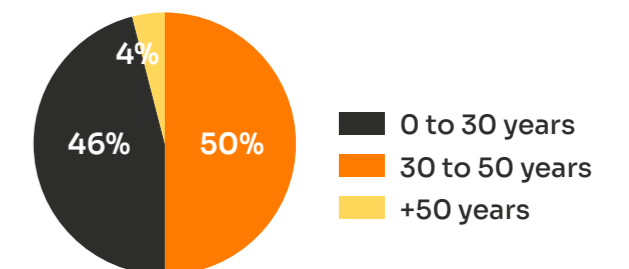
Race | Grupo Inter



Disabled People | Grupo Inter

Our workforce grows very quickly. Today, 2% of our workforce are disabled people and we are continually seeking to increase this proportion, trying to assist the market and include the people.

Age Range | Grupo Inter



Corporate Benefits

One of the guidelines of our work in relation to our Human Capital is the provision of non-mandatory benefits, which add even more value in the relationship with our employees. In 2020, the main non-mandatory benefits were:

401-2

Running Club

Incentive sports through giving assistance in the participation in running events, with subsidy of 50% of the cost, and delivery of the kits at the company.

Gympass

We believe that exercising is essential for good health, so we offer Gympass plans with more affordable prices to the employees.

Among the mandatory benefits, we highlight:

Nursery Allowance

Financial benefit made available by means of reimbursement of amounts paid to educational institutions, daycare centers or babysitters for the employees' dependents aged up to 5 years and 11 months.

Health and Dental Insurance

Medical and dental assistance benefit by adhesion extended to our employees' spouses and children.

Labor Gymnastic

In order to provide the employees' well-being and health and avoid possible repetitive strain injuries and occupational diseases, twice a week, we perform 10 minutes of elongation in the work environment during working hours guided by an ergonomist.

Private Social Retirement

We offer special conditions to our employees to contract a Private Retirement plan, available on our platform.

Food and Meal Voucher

Benefits made available by means of electronic cards, which are widely accepted in supermarkets and restaurants.

Transport Voucher

Benefit made available by means of a specific electronic card, to enable our employees to travel from home to work.

Health, Safety and Well-Being

403-1

Medicine and Safety

Thinking about our employees' health and well-being, in November 2018, we created the Medicine and Safety area, aiming the health and safety of our employees. Together with the exponential growth of the number of our employees, we adopted a holistic vision of health, safety, comfort, well-being and quality of life at work, which resulted in a training plan for the employees for prevention of work-related risks. The activities of area are carried out by the Specialized Safety Engineering

and Occupational Medicine Service (SESMT), in which there is an occupational safety technician and support from a specialized company.

LEARN MORE

[Care for our employees during the pandemic >](#)

403-1

CIPA – Internal Accident Prevention Commission

The purpose of CIPA is to prevent accidents and diseases pursuant to the work, preserving our employees' lives and promoting their health. In the 2019/2020 cycle, CIPA was composed of 22 employees. In addition, all our branches have a person assigned to act on the prevention of work accidents and/or occupational diseases. Thus, 100% of our employees are represented by the commission.

403-5

SIPAT – Internal Accident Prevention Week

One of the most recognized actions of CIPA is the Internal Week for the Prevention of Work Accidents (SIPAT): a period dedicated to the prevention of work accidents and occupational diseases. Due to the atypical times we lived in 2020, we did not hold the event in order to dedicate efforts in the prevention of Covid-19.

403-4

Fire Brigade

The fire brigade is composed of two employees on each floor of our headquarters, totaling a group of 21 employees. These employees are trained and qualified to act in prevention, coordination of the building evacuation and fight sources of fire, in addition to providing first aid within a pre-established area. The brigade is also responsible for preventive actions, such as verification of extinguishers, emergency exits.

403-2

PCMSO – Occupational Medicine and Health Control Program and PPRA – Environmental Risk Prevention Program

The main purpose of PCMSO is to promote and preserve our employees' health by monitoring occupational health, which is done through hiring, periodic, dismissal exams, exams upon change of job and return to work. PPRA aims at preservation of the workers' health and physical integrity by anticipation, recognition, assessment and control of the existing environmental risk events, or those which might surge in the work environment; considering even the protection of the environment and the natural resources. Our PCMSO and PPRA programs are assisted and monitored by a partner company specialized in the subject.

Ergonomics

In order to improve the quality of the work environment and our employees' well-being, we provide ergonomic accessories upon request via Intranet, and we perform labor gymnastics twice a week followed up by a physiotherapist in all the rooms of our headquarters in Belo Horizonte and our office in São Paulo.

403-4

Collective agreements

Safety and health in the corporate environment are rights of all workers. For this reason, in the collective agreements, we have included clauses that assure Occupational Safety and Medicine in our offices. We believe that these measures make the difference not only in the physical health of our teams, but in their engagement as well. These clauses reveal our commitment to deal with information, have strategies for emergency situations and constantly improve communication about health for our employees.

403-6

Well-being

In order to have even healthier and more inspiring work environment, in April 2019, we opened a Wellness Area especially for our employees. The purpose of the space is to offer a place where our employees can relax, take care of themselves, recharge their batteries and have fun through interaction with other co-workers. Upon the move of our headquarters to Edifício Aureliano Chaves, we have further improved the

Wellness Area and reformulated its scope, increasing the availability of activities in the space. We offer manicure, barber and massage services, and, in addition, to make daily life lighter, we have an arcade with different games, pool, table soccer, a mini golf course and a library. Today, the Wellness Area is located next to Inter Café, a coffee shop for our employees.

| Well-being space has a coffee shop, library, games, beauty salon and a massage space



Talent Attraction

Our selection processes are focused on the analysis of technical and behavioral skills, in addition to acting respectfully and promoting diversity. Diversity leads us to build disruptive, creative and entrepreneurial processes. That is why we assess prior experiences and the correlation between soft skills and hard skills, which are related to our purpose to work simplifying the people's lives.

Our talent attraction strategy is divided into 7 main actions:

- | | |
|---|--|
| <p>1 Attractiveness calendar – periods determined for recruitment of professionals</p> <p>2 Internal Recruitment</p> <p>3 Hiring and inclusion of the disabled professionals</p> <p>4 Assessment – Competency inventory</p> | <p>5 Management of interviews by dismissal and turnover</p> <p>6 Management of the experience period interview</p> <p>7 Attraction and Selection Indicators</p> |
|---|--|
- All vacancies are open to disabled people**

Talent retention is also a constant concern. It is part of Inter culture to promoting initiatives to provide and measure our Orange Blood employees' satisfaction.



Organizational Structure

103-2 103-3

Our work environment is open to ideas, collaborative and welcoming. We have defined an open and accessible internal structure to promote interactions between different teams and management levels. To sustain it in our dynamic and growing environment, we work with the following structured processes:

Onboarding

We take care of the new professionals' entry through reception, Buddy program, and Integration trainings in order to facilitate the adaptation to Inter culture.

Follow-up of the professional

We have a Business Partner team working directly in the business area, influencing and acting in synergy with our organizational culture.

Leaders' Development

The leaders are the culture ambassadors and are developed to work on people management and on the maintenance of Inter culture inside the areas.

Inter culture is of high performance and innovation.

Internal communication

We guarantee the Business, Climate and Culture communication with structured internal communication.

Career

It is in the DNA of our Orange Blood employees to be the main actors of their careers; for this reason, our culture respects and allows the employees to trace their careers here at Inter, developing specialist or management skills. As we have a very diversified and expansive technology and business platform, there are always new opportunities for relocation of employees, therefore develop and find their mission.

Organizational Climate

The climate survey is an example of an important people management tool. It generates a competitive differential and enables diagnosis of the corporate motivational factors that drive our employees' work, the strengthening of culture and the improvement of the management processes.

Organizational Climate generates a competitive differential



Self-knowledge of the organization by means of precise interpretation of the results from the climate diagnosis.



Accountability of the leaders for the management and the development of their teams.



Achievement of high performance for all teams in the organization.



Production of information for the managers and their groups to identify their relative position in relation to the Organizational Culture of the company.



Integration of the organizational climate management to the people management processes.



Legitimization and attribution of the correct sense of urgency to the corrective actions to be undertaken by the local managers supported by People to Business.

In 2020, the People to Business area developed and monitored the actions diagnosed by the following indicators of the Organizational Climate Survey:

| | |
|---|---|
| Strategic management and goals | Participation and independence management |
| Management of interpersonal relationships | Leadership profile management |
| Internal communication management | Process and organization management |
| Corporate knowledge and education mngmt. | Recognition and compensation management |
| Employer Branding | Health, safety and QVT management |
| Career Management | Sustainability and diversity management |

1,537
active employees

80%
engagement

1,176
valid answers

16
validated areas

With the engagement of around 80% of the employees, we managed to assess the quality of the relationships established in the work environment, which includes opportunities, critical points, weaknesses and strengths; creating the possibility to work towards the improvement of the professionals' productivity and engagement. Thus, we were able to act assertively

on the maintenance and the improvement of the strategic work guidelines of the leadership and the People to Business area performance.

The result of the 2020 survey showed that Inter is a great place to work. Among the main factors, we highlight eight topics which obtained the highest satisfaction rates:

Organizational Climate Satisfaction



All these indicators were worked in action plans within the areas, and were followed up by climate pulses through e-NPS methodology. The assessment of our employees was the Inter is a great place to work, our e-NPS mean was 78 points, which shows that we are growing with good organizational climate.

LEARN MORE

Climate Pulse

Quick and frequent editions, which enable deepening the understanding about critical topics or about a specific scenario, and even about points raised in the annual climate survey. Pulse does not invalidate or replace the Organizational Climate Survey, both help to have a macro-vision of the company, the work environment and the employees.

In addition to the excellent organizational climate, the professionals identify our contribution to improving the community and the environment. They recognize that people of any age, color/ethnicity and sexual orientation are treated fairly and respectfully, and that our products and services are very

important for the society.

We have developed some initiatives and instruments that have contributed to improve the climate and the employees' satisfaction even more:

- _ Action plan focused on Climate under the area leaders' responsibility for improvement of the work processes and routines.
- _ Implementation of the Structure Project focused on repositioning of the organizational chart.
- _ Implementation of the Expertise Center in the People to Business to build solutions, processes and policies corresponding to the business needs and make them perceptible to the customers in the Talent Attraction, Remuneration and Benefits, and Corporate Education subsystems.
- _ Management of the training requested in synergy with Inter's competencies and approved budget.
- _ Strengthening of the Internal Recruitment with a career opportunity.
- _ Endomarketing actions focused on communication, celebration of commemorative dates, disclosure of results and structure.

Corporate Education

With the accelerated growth of our staff, we saw the need to provide content to train our employees on professional and personal matters. Therefore, in 2020, we restructured the Corporate University 100% through the launch of Inter Academy.

404-2

Inter Academy has a catalog of online courses, consisting of over 60 educational contents, in different formats and

collaborative environments. This initiative focuses on the development of our employees, by providing in-person, on-line courses and videos in synergy with our business strategies.

In addition to the essential skills and the mandatory training, the employees are independent to create their own learning path and share playlists with content, articles and videos.

We encourage dynamic and intensified connections among the employees by means of the Communities that offer gamification, exchange of experience and group learning. Thus, each Orange Blood collaborator has interactive, simple and digital development experience, focused on the continuous efficiency of achievements and results. In addition, there is a course that focus on the formation of New Leaders, based on potential assessment guided by the assessment of competencies.

Inter Academy has a high level of engagement by our professionals who seek to keep themselves trained and updated.

102-27

Inter Academy also focuses on the specific actions for managers through Leadership Academy. It is guided by a specific strategy for the development of technical and behavioral competences aimed at innovation and people management, which includes initiatives for High Leadership: CEO, Vice Presidents and Executive Board, Superintendents, Executive Managers, Managers, Coordinators and Supervisors. In addition, our leaders can follow up the development of their team through visualization of the training and the certifications achieved by them; and can participate effectively in this development through the content recommendation feature.



Learning Path

Focused on skills connected to seven academies. All of them with hard and soft skills content.

- Orange blood
- Leadership
- Client
- Emotions
- Future
- Impulse
- Business

Leadership Experience

Inter leaders have a strategic role as ambassadors of the culture of innovation and technical excellence. To sustain and facilitate this role, leaders participate in strategic connections. In addition, we make Conectarh available, a program that aims to connect the business to People Management through diagnostics and action plans for climate, people and career committees, potential assessment and leadership development. This program is

built collaboratively by the participants, focusing on the three pillars: Culture, Communication and People Management.

In 2020, 100% of our leaders participated in the Leadership Experience, where our CEO also participated actively. In 2021, the Leadership Experience will continue promoting training and connection between our leaders.

Development journey

| All leaders | |
|---|--|
| <p>Leadership Talks Live with reference professionals on the market.</p> | <p>Addressed subjects: _ Leadership and Entrepreneurship _ Innovation and Excellence</p> |
| <p>Meet Up Meeting to talk about current and strategic subjects</p> | <p>Addressed subjects: _ Diversity</p> |
| <p>Jeito Inter de liderar Workshop per pipeline</p> | <p>Addressed subjects: _ Leadership and Culture _ Strategy, influence and communication</p> |
| <p>Inter Academy</p> | <p>Content available: Program journey Release Live 1st Leadership Talks - Rubens Menin Leadership and Entrepreneurship Articles Book suggestions</p> |
| <p>Assessment Realization of performance assessment</p> | |
| Superintendents and Executive Managers | |
| <p>Inter Leaders Collaborative learning.</p> | |

Women in IT

We understand that the participation of women in the IT market has to be encouraged in order to promote an environment of growth and equal opportunities. With the purpose to strengthen the women's participation in the technology area and create a space for collaboration, training and sharing, group Women in IT was created. At the meetings, integration is encouraged and topics, such as diversity, women's empowerment and women in management positions, are addressed by the participants.



| Women in IT Project Logo

Advantages of this process

- + communication
- + qualification
- + sharing
- + equality and diversity

Highlights

4 meetings in 2020

+60 participants in discussion group on Teams

Control and Quality Circle (CCQ)

The purpose of CCQ is to promote innovation and process improvement through team work. In 2020, the second edition of the program was held with the participation of 5 teams. There, projects were developed focused on the increase of production, revenues, improvement of the customers' experience and cost reduction. The winning group developed a solution to reduce SLA time in credit analysis. For the next editions, CCQ will integrate InterLab, a project that aims to accelerate and boost entrepreneurial ideas of our #OrangeBlood.

InterLab

With our team engaged and full of creativity, new ideas surge daily to make our products and services even better. With this in mind, we decided to create InterLab. An acceleration project, which will be the umbrella for all creative projects of Inter, and will encourage entrepreneurial ideas from our employees. The program, which started in January 2021, will offer the chance to transform ideas into reality in a fertile ecosystem for ideas connected with the digital world.

Regular qualification in 2020

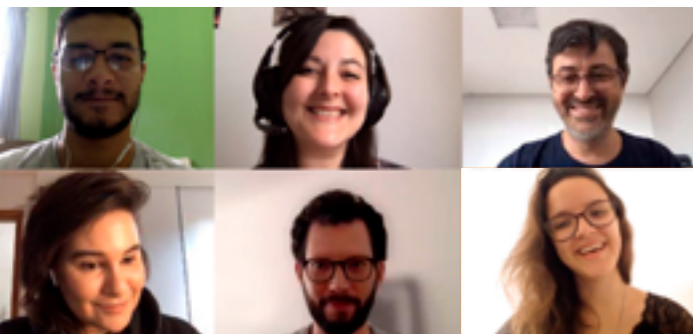
Onboarding

All new professionals undergo training focused on organizational culture. In 2020, 473 professionals were trained and assessed the satisfaction survey of the training carried out in the onboarding process.

90% Adhesion to onboarding

473 New employees

100% satisfied with onboarding



“To be part of Inter has been incredible experience and I was able to perceive the feeling of belonging of the team since the first contact.

The onboarding process is practical, humanized and you feel really welcomed by the company. Everything is done very carefully and the purpose to simplify the people's lives is felt immediately. There is collaboration and doing things together is something in the essence. To be #orangeblood is to be proud to belong and to be happy and fulfilled with what you believe in!”

Karina Santos Silveira
People to Business

Essential Training

The essential training trail is mandatory for all our employees. The new employees undergo immersion in their first 30 days at the company.

Annually, all professionals redo the essential training.

The following are considered essential training for the activity at Inter:

- _ Money Laundering Prevention
- _ Information Security
- _ Code of Ethics and Conduct
- _ General Data Protection Law

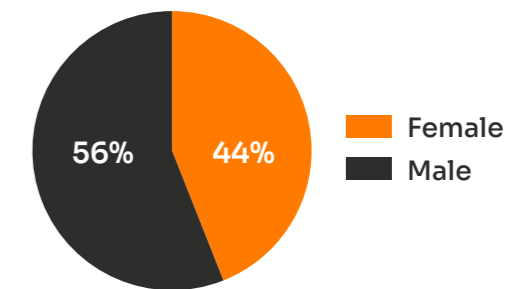
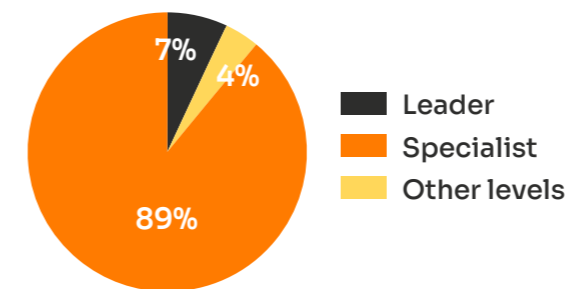
In the second half of 2020, LGPD training also became essential for everyone at the Orange Blood Academy on Inter Academy.

Technical training

We have a training made specifically to the development of the areas and within the context of the Covid-19 pandemic, it was possible to carry out part of them on the online platform.

404-1

There were 15,610 hours of training from January to December 2020, for 2,225 people. 90% of the employees were trained in 7 hours of training average per month.



Inter invests in specific technical courses. In 2020, in addition to the training provided by our Corporate University and internal

training, we invested over one million and two hundred in specific acceleration and training programs.

Knowledge Certification Program

404-2

We also have a Knowledge Certification Investment Program, which attests to certain technical skills to exercise the activity.

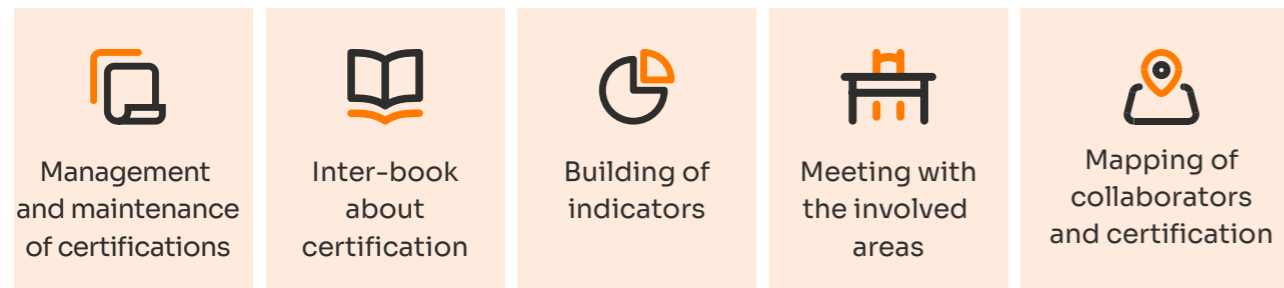
Mandatory Certification

15 Certifications mapped

336 people certified (Inter + IDTVM + sem registro)

| Certificate | Total |
|-------------|-------|
| CPA 10 | 141 |
| CPA 20 | 188 |
| CEA | 27 |
| PQO | 94 |
| AWS | 36 |

The program is developed within our pillars and passes through the stages below:



Performance Evaluation

404-2 404-3

We believe that the assessment of our employees' performance is essential for us to keep a good level of quality at work, engage the team in challenges and encourage a continuous improvement.

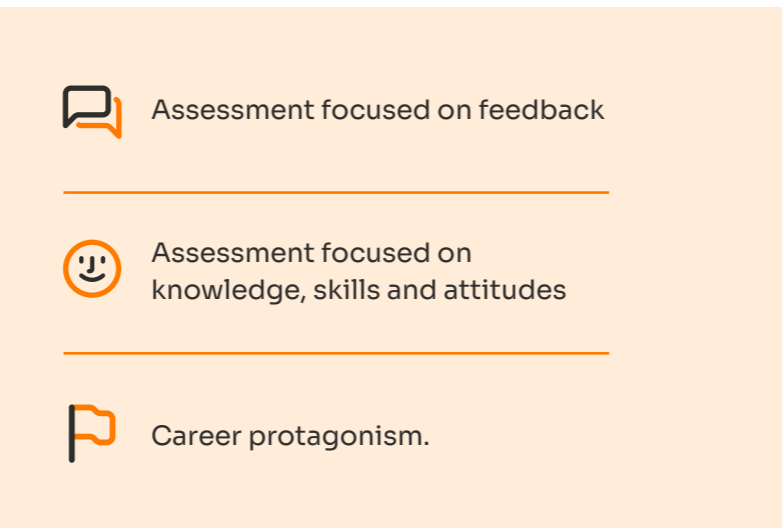
In a dynamic and innovative market scenario, we see the importance of a balance between technical knowledge and deliveries (hard skills) and the skills that differentiate the team's knowledge, climate and performance (soft skills).

In this context, we recognize the importance of the soft skills, analyzed through the skills assessment cycle, which enables skills analysis and people management focused on team engagement, continuous feedbacks and career protagonism.

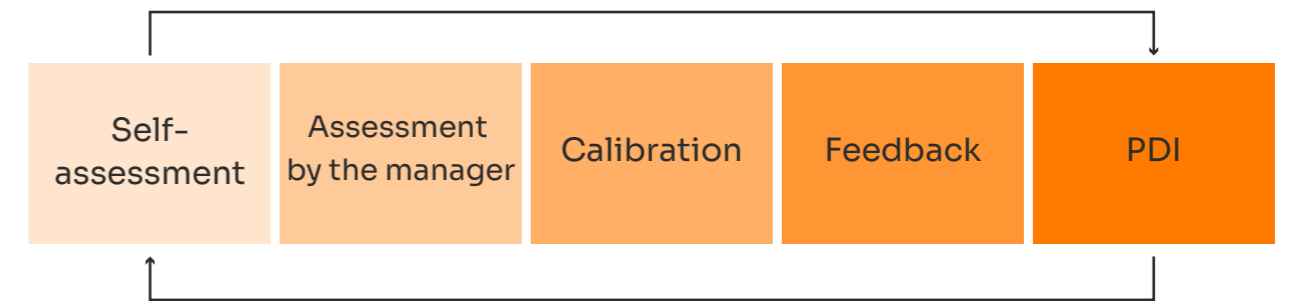
Through performance assessment by competency, it is possible to give feedback on results, assess the level of effectiveness at work, synergy with Inter's hub

and purpose, and identify talents; being an anchor for a career and succession program. This represents the strengthening of our culture towards a higher sense of responsibility and protagonism of the employees.

With the result from the performance assessment, we can work on the potential gaps by means of assertive development actions.



Process Phases



In order to assure assessment with maximum quality and immersion, we structured the performance assessment in phases:

Remuneration

102-36

We adopted a model of variable remuneration of the employees, including the high administration, in a way to expand the criteria for individual performance and complement the fixed remuneration, thus, guaranteeing talent attraction and retention.

The Variable Remuneration program aims to maximize the employees' engagement and our results. The expansion of individual performance criteria and the repercussion of the compensation and recognition programs evidence the importance attributed to the topics to the employees.

102-35

The process for the remuneration determination (wages and profit share) is always under improvement according to the scenario and the strategy of the period. It is guaranteed by the Corporate Bylaws and the Specific Administrator Remuneration Policy, and complies with the federal

legislation. According to legal requirement, we ratified the Collective Profit Share Agreement (PLR) with the employees' representative entities, in which the eligibility criteria for the program and the definitions for its activation, distribution and payment are presented.

Profit Share provides distribution of fixed and variable parts, according to our annual result, and the variable part is subject to the performance of the areas the participants have worked during the period.

102-37

According to the Brazilian Corporate Law and our Corporate Bylaws, the general assembly meetings are responsible for the approval of the dividend policy and the approval of the share option plan, considering that they may grant powers to the Board to approve programs within the scope of the referred plans.

Suppliers

Supplier Management

102-9

The relationship with our suppliers and service providers has always been guided by a professional, impartial and honest conduct. However, to gain higher efficiency, we implemented the Procurement area in 2019. The area is responsible for the governance of the service contracting processes and the management of the contracts with suppliers, in addition to centralizing purchase of strategic categories.

Our supplier chain is more focus on supporting different banking services and technology platform providers, therefore, we have low indirect environmental impact on the supply chain. Other relevant services are those related to the Marketing activity, such as customer service and online broadcasting.

BRL 650M
expenses for suppliers

99.1% service provision
43.6% for the 10 main suppliers

204-1
87.2% for national suppliers
12.8% for international suppliers

Supplier Chain Governance

308-1 308-2 414-1 414-2

The different stages of the relationship with our suppliers are regulated by a series of internal policies.

In 2019, we updated our Code of Conduct and Ethics and there is a specific section

about the relationship with suppliers. There, we express the conduct expected from our employees, such as contracting suppliers legally and impartially, and assuring that all contracts contain an anti-corruption and money laundering prevention

clause with sanctions applicable in case of non-compliance. The Code of Ethics also provides about the prohibition to contract suppliers who use child labor, who are the object of investigations for crimes or violations of the legislation, as well as those who disrespect the environmental, cultural and social assets of the community where they work.

We have also developed the Supplier Relationship Code with the purpose to establish ethical governance standards and objectively translate the rules and the standards with our suppliers is based on the relationship. In this code, we communicate the requirement for our suppliers to comply with all legal, regulatory and contract requirements; in addition to aspects related to conflict of interests, acceptance of give-aways and gifts, and behavior expected in the management of relevant information security, labor safety, social-environmental and Brand management risks. Finally, we report to the Integrity Committee, which is involved in all cases of suspected or known facts that contradict or seem to contradict the principles of this code and the Code of Conduct and Ethics. The contracted suppliers receive the Code of Conduct and Ethics and Inter Supplier Relationship Code for information and compliance. Our standard contracts contain specific clauses that cover anti-corruption, confidentiality, labor and social security aspects.

All purchasing and contracts are also certified by the Compliance area, which assesses the compliance of the companies from a registration and reputation points of view. We also provide contract manager and inspector to follow up its performance with the supplier. Out of 425 contracts total in force in 2020, there were no non-compliance reports.



Community

In addition to the different social impacts pursuant to our service offer, we have been expanding our private social investment and corporate volunteering practices.

+30 social actions promoted

BRL 3,5 M donations feasible

96 Inter Engaged volunteers

+30k people impacted

151 volunteer participations

11 projects supported in the 1st Volunteer Call

We have supported social projects since 2002, when we already supported social institutions recognized for their important role in children’s and young people’s education and care for the elderly people in Belo Horizonte. However, over the last years, we expanded our support and today, we keep partnerships with projects, which, together, serve about 11 thousand people in Belo Horizonte and more than 1200 people in São Paulo. Furthermore, we support cultural projects, such as “Child at the Museum” of the Inimá de Paula Museum and sponsor the Minas Gerais Philharmonic Orchestra.

We encourage spontaneous visits and donations to these institutions by our employees and to increase our impact potential even more, since 2019, we have structured Inter Volunteering group, a corporate voluntary service group with active participation of our employees in in-person activities and donations.

However, while the in-person corporate volunteering was inhibited by the pandemic in 2020, we had to reinvent, adapting the way we promote this initiative. Taking the recommendations for social distancing and

the higher demand for support by the social projects into consideration, we developed new approaches to work, such as: joint fund-raising campaigns, virtual actions and adapted volunteering call.

More than thirty social actions were carried out in 2020, and our Inter Volunteers participated in 8 of them. Altogether, almost

100 employees participated in about 150 events and donated their time and work to impact the community directly. We strongly believe in the value these actions generate for the engagement of our team and our organizational culture. Thus, for 2021, we intend to expand the actions of the group even more.

| Carnival Action for the elderly, February 2020



2020 Volunteer Call

For a long time, we invited our Inter Volunteers to participate in social actions of projects already supported by Inter. The employees are always highly engaged in thematic actions by means of voluntary donations and participations. However, in 2020, we did more and asked our employees to register social projects or institutions they already supported. In our first Volunteering Call, 11 projects were

supported with donation of financial or material resources, totaling BRL 30,086.16 in donations, amount that impacted about 5,600 people. Upon the release of the Public Call, we retributed the engagement and the internal donations, increasing the positive impact our employees already promoted in their volunteering routine outside Inter.

Rede Desafio 2030

We believe in the power of the partnerships to generate or catalyze positive impacts on the society. Thus, since 2019, we are part of Rede Desafio 2030: a mining network of organizations from the private sector focused on the achievement of the Sustainable Development Goals in Brazil. In partnership with large companies from Minas Gerais, we expect to develop joint projects that generate local value on several fronts.

| Rede Desafio 2030 Logo



Covid-19

2020 was atypical in relation to the necessary social actions. Upon the spread of the Covid-19 virus, we had a public health crisis and several emergency actions were taken. In the economic aspect, we made donations that totaled approximately BRL 3.2 million:

500k

staple food baskets via NGO Gerando Falcões

2,5M

to buy UTI ventilators

198k

after live stream in partnership with Jota Quest band

[Learn more in Covid Book >](#)

Inter Tech

We created Inter Tech in 2020 with the purpose to promote sharing of knowledge and digital experience, free of charge and totally open to the public. At every meeting, one of our employees or a professional from the market is invited to speak on a topic related to the Innovation, Technology, Digital Transformation and User Experience universe. The meetings are disclosed on LinkedIn, internal communication for the employees and communities connected via messaging applications.

7 editions in 2020

+2,400 views

Órbi Conecta

Órbi Conecta, an environment, the planning of which started in 2016 through a support network among Inter, MRV, Localiza and San Pedro Valley. Órbi works as a connection accelerator, which creates business opportunities among startups, corporations and other agents from the innovation ecosystem. Situated in Belo Horizonte, but not limiting its operations within the limits of the capital of Minas Gerais, the purpose of Órbi is to build a network of connections and transformations for companies, people and initiatives that accelerate innovation.

Advantages:

- _ Connections between companies
- _ Business acceleration
- _ People development
- _ Creation and acceleration of innovative initiatives
- _ Collaboration and spreading of knowledge

[Learn more about the projects >](#)



| 2019 event at Órbi

06 Corporate Governance

Governance Structure

132

Data Security and
Privacy

141

Ethics and Integrity

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Ombudsman

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Governance Structure

Our Governance

102-18 102-19 102-20 102-22 102-23 102-25 102-26

Over the years, we have made efforts to adopt good Corporate Governance practices to add value to our business and strengthen our management. Since 2018, we have been listed in Level 2 of Corporate Governance of B3, which sets strict corporate governance standards to be followed, as provided in our Bylaws. Even at Level 2, most of the governance practices we adopt go beyond the requirements of that level and are in line with New Market listing segment of B3, an index with the highest standards of corporate governance.

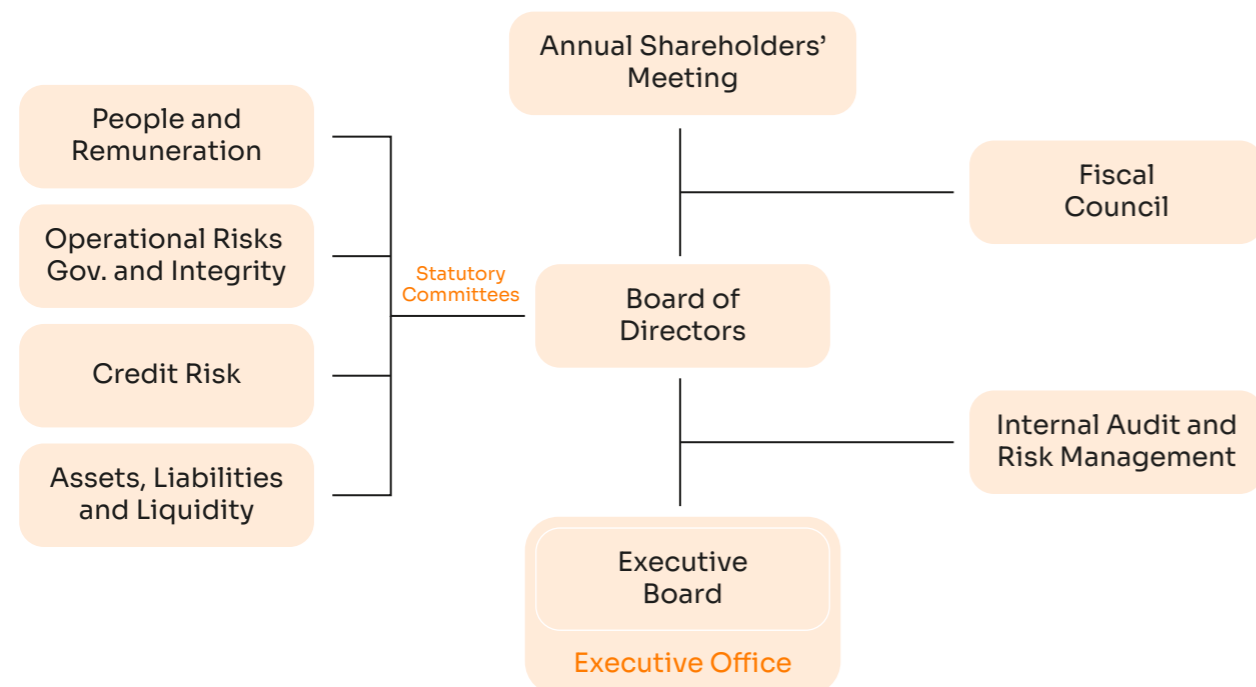
LEARN MORE

B3 Governance Levels

B3 ranks the listed companies according to its corporate governance rules. Companies with shares traded on the stock exchange have the option to adapt to certain rules and achieve different levels of corporate governance.

There are 5 special listing segments of B3: Bovespa Mais, Bovespa Mais level 2, level 2, level 1 and New Market.

On December 31, 2020, our corporate governance structure comprehended:



The administration of Grupo Inter is under the responsibility of the Board of Directors and the Executive Board, as detailed in our Bylaws.

102-24

The Nomination of Members of the Board of Directors, the Executive Board and the Statutory Committees is guided by our Nomination and Assessment of Administrators Policy. In addition, the selection of the candidates may occasionally

be supported by external consulting. The candidates' requirements consider diversity, independence, experience and specific qualification aspects, including knowledge about technological innovations and new business models.

Our [Corporate Bylaws](#), available on our Investor Relations website, contains the details of our governance structure, including the functions of its main administration bodies.

Board of Directors

The Board of Directors is the collegiate body that determines our guidelines, values, purpose and general business policies, and is also responsible for the election of the members of the Executive Board and the supervision of their activities, selection of independent auditors, establishment of advisory committees and election of their members.

102-29 102-31

In the scope of social-environmental responsibility, the Board of Directors is responsible to set the guidelines for the social-environmental risk management, approving the policies and the strategies for the social-environmental responsibility management, and defining the responsible executive officer, whenever necessary.

Composed of at least five and up to eight members, the Board of Directors is elected at the Annual Shareholders' Meeting for a unified two-year mandate, considering that reelection is allowed.

Currently, the Board of Directors is composed of eight members, which three are independent.

Thus, we exceeded the determination of our Corporate Bylaws that requires participation of at least 2 members or 20%, whichever is higher, of independent members in its composition.

405-1

Board of Directors

Rubens Menin Teixeira de Souza

Chairman

Leonardo Guimarães Corrêa

Board Member

José Felipe Diniz

Board Member

Maria Fernanda Menin T. S. Maia

Board Member

Carlos Henrique de Medeiros*

Independent Board Member

Cristiano Henrique Vieira Gomes

Independent Board Member

André Cazzaniga Maciel

Independent Board Member

Luiz Antônio França

Independent Board Member

*Election subject to approval by Bacen.

Fiscal Council

Our Fiscal Council is installed only in accounting periods and the election of its members is done at the General Assembly Meeting, in the terms of Law No. 6,404/76 - Brazilian Corporate Law and the applicable regulation of the Securities Exchange Commission.

The Fiscal Council has its own [Internal Regulation](#) available on our Investor Relations website.

We are structuring an Audit Committee that, still in 2021, will support the entire internal audit process.

The Chairman of the Board of Directors does not accumulate the position of CEO of Inter. The Board of Directors has its own [Internal Regulation](#) available on our Investor Relations website, and it is composed of the following professionals:

Statutory Committees

We have four Statutory Committees that assist the Board, that are described in our Corporate Bylaws and governed by our own internal regulations:

Operational Risk, Corporate Governance and Integrity Committee

It is responsible to deliberate on subject matters related to operational risks, corporate governance, code of conduct and ethics, as well as issues related to the integrated risk management policy, the client relationship policy, the information security policy and the social-environmental responsibility policy.

Assets and Liabilities and Liquidity Committee

It handles issues related to treasury and macroeconomic scenarios, in order to assist the Board of Directors in making decisions about risk calculation and mark-to-market.

People and Remuneration Committee

It assists the Board of Directors in making decisions about strategies and policies related to the People to Business area, including policies on nomination, assessment, remuneration and succession of administrators, recruitment policies, talent attraction and retention.

Credit Risk Committee

It assists the Board of Directors in making decisions related to accounting and finance, including, but not limited to, economic return on capital.

102-20

LEARN MORE

Statutory Committees

They are permanent bodies that assist the Board of Directors. In addition to the statutory committees, we have other committees, such as the Sustainability Committee, which assist us in decision-making regarding social-environmental subjects.

Executive Board

Our Executive Board, as provided in the Corporate Bylaws, can be composed of at least two and up to eighteen officers, resident and domiciled in Brazil, shareholders or not, that can be elected and dismissed at any time by the Board of Directors, for unified mandates, considering that reelection is allowed.

João Vitor N. Menin T. de Souza
Chief Executive Officer

Alexandre Riccio de Oliveira
Vice President of Technology, Operations and Finance

Marco Túlio Guimarães
Vice President of Banking Products

Ricardo Vescovi de Aragão
Organizational Development

Ray Tarick Pereira Chalub
Chief Operations Officer

Priscila Salles Vianna de Paula
Chief Marketing and Customer Experience Officer

The Executive Board has broad powers to administer and represent our business and our operations. The attributions of the Executive Board are in our [Corporate Bylaws](#), available on our IR site. Currently, our Executive Board is composed by:

Guilherme Ximenes de Almeida
Chief Information Technology Officer

Sebastião Luiz da Silva
Chief Commercial Officer

Ana Luiza Franco Forattini
Chief Governance, Corporate Operations and Compliance Officer

Lucas de Souza Bernardes
Chief Security, Data Governance and Operational Risks Officer

André Jacques L. Uchoa Costa
Chief Legal Officer and Ombudsman

Frederico Correa F. de Melo
Chief Commercial Officer

Thiago Garrides Cabral de Lima
Chief Risks Officer

Felipe Bottino
Chief Investment Officer

Leonardo Guimarães Corrêa
Chief Treasury Officer

Helena Lopes Caldeira
Chief Financial and Investor Relations Officer

Rodrigo Teodoro Martins de Gouveia
Inter Marketplace Officer

Paulo Vitor Marques Padilha
Inter seguros Officer

Daniel de Castro Domingos da Silva
Inter Asset Officer

Maria Clara Guimarães Gusmão
Fiduciary Administration Officer (IDTVM)



102-28
Performance Assessment

The performance of the Executive Board members is assessed annually by the People and Remuneration Committee based on quantitative and qualitative criteria, in formal processes of analysis of their performance and their individual competencies. That process aims to determine the professional development and the remuneration, the metrics of which are controlled by means of a system contracted for this purpose, as detailed in

the Policy on Nomination and Assessment of Administrators, available on our [Investor Relations](#) website.

The People and Remuneration Committee is responsible to set and define the targets annually, breaking down the guidelines and the strategic goals of Inter and Inter Group, and shall submit the development plans to the Administration Board for approval.

Ethics and Integrity

103-2 **103-3**

We value good market practices in compliance with the rules of the regulatory bodies, always aiming a good relationship with our stakeholders, based on respect and our values, which are essential for our future as a company.

Compliance

102-16

Our Normative System is available to our employees and it consists of guidelines, rules and principles that guide the practices and conduct of our company, always aligned with our pillars.

The standardization assures formal processes adhering to the internal practices,

to support the business continuity and the compliance with the legal and the regulatory framework. Our model is based on centralized control and decentralized management of the standards, with shared accountability, considering the corporate governance lines of defense.

Code of Conduct and Policies

102-16

Integrity, coherence, seriousness and ethics sum up our daily routine. Our history was built by all employees who are engaged for these values to remain in our present and future.

Our Code of Conduct demonstrates and reinforces our commitment to Integrity and contains clear guidelines on the behavior expected from employees and third parties.

[Access our code here.](#)

In addition to the Code of Conduct, we have set internal policies and procedures that provide anti-bribery and corruption detailed rules, designed to assure full compliance with the Brazilian and the international anti-corruption legislation. The Compliance sector is responsible to supervise the norms, and the Corporate Integrity Committee to intervene in situations contrary to the expected conduct.

Combat to corruption and money laundering

205-1 **205-2**

To prevent money laundering and corruption, internal processes are applied by a set of rules which reinforce controls, and actively help to identify situations not in accordance with external laws and norms issued by the regulatory bodies, minimizing the associated risks.

These processes are carried out in 100% of our operations with employees, customers, suppliers, service providers and partners. We have an automatic checking process, which evaluates and verifies in national and international lists individuals with history in corruption, identifies politically exposed people and evidence of money laundering published in external public media.

All of our employees, including governance bodies members, periodically receive communications regarding the topic of Ethics and Integrity through our internal communication channels. These communications cover topics such as internal compliance procedures, expected conduct, changes in regulations, among others. In addition, our Compliance, Anti-Corruption and Ethics Channel policies, and Code of Conduct, are available on our internal communication channel and can be accessed at any time by all our employees. In addition to communications, we have mandatory training on Prevention of Money Laundering and Code of Conduct and Ethics, which must be carried out by all new employees within 15 days after the date of admission and redone annually. In 2020, 1,949 employees completed the Money Laundering Prevention training and 1,932 employees completed training on our Code of Conduct and Ethics, which represents 94% and 93% of our number of employees this year, respectively.

Reporting Channel

102-17

Record of possible violations of the Code of Conduct and/or the current legislation can be done in our "Reporting Channel" available on a external website and in a dedicated telephone number. The data reported in the channel are handled by an independent company; in addition, concerns or claims of normative violations are investigated by specialists.

We do not allow retaliation of any kind against whistleblowers, or against anyone who provides information, documents or collaborates in the investigation of a report. Finally, the Corporate Integrity Committee is responsible to deliberate actions necessary to mitigate acts against that are non-compliant to the ethical conduct expected by the company.

Internal Controls

Our Internal Controls team seeks to strengthen the corporate governance to assure our business safety, always aiming at transparency and simplicity.

As a part of the Corporate Governance structure, the internal control system identifies opportunities and proposes adoption of consistent control procedures that mitigate the risks, and proposes and monitors the adoption of action plans for continuous improvement of the processes.

The methodology for the management of the internal control system is based, but not limited to, the internal control integrated structure model proposed by COSO (Committee of Sponsoring Organizations of the Treadway Commission).

This broadly used methodology relates the internal control components to the organizational goals and levels.

The purpose of the internal controls is:

- _ To assure adherence to the internal norms and the legal and regulatory framework;
- _ To protect the company's assets;
- _ To set policies and procedures;
- _ To assure continuous improvement of the processes;
- _ To support the high administration in decision-making;
- _ To monitor the segregation of duties;
- _ To assist in the operational efficiency.

The Internal Controls system represents a relevant and essential source to provide security and confidence in the achievement of the strategic goals of the Institution.

Data Security and Privacy

103-2 103-3 418-1

Our priority is to assure the safety of our operation and the privacy of our clients' data. Following the best global practices, we have carried out several initiatives that aimed to increase our maturity level in relation to the protection of our assets and the promotion of a differentiated experience for our clients. To achieve our goals, we have established dedicated and independent organizational structures, focused on the specialization of our technical teams.

In addition to complying with the guidelines in Resolution 4,658/2018 of the Brazilian Central Bank, our cybersecurity operation supports the business demand for innovation with agility, providing safe process for the development of our products and services.

Identities and Data are our perimeters, so they are monitored and protected in every stage of their life cycles. Additionally, we invest in automation, orchestrating the response to events and reducing our risk of errors.

We understand that the main mechanism to improve information security and data protection is to strengthen this culture in our daily work. Thus, we have established a communication and engagement program about security information for our employees and third parties, especially those working from home.

LEARN MORE

Cybersecurity

Cybersecurity, or information security, is a set of controls, tools and specialists that aim to assure availability, integrity and confidentiality of our digital and physical assets, such as documents, systems and data.

General Data Protection Law (LGPD)

Transparency is one of the pillars of our relationship with the clients, and in accordance with the Brazilian law on personal data protection, we have established robust privacy management policies and practices. The improvement of our environment to comply with LGPD was guided by our digital DNA, accelerated by the use of artificial intelligence in the service channels, providing the personal data holders a simple experience in the Privacy Center created in the App.

Anti-Fraud Actions

In our preventive model, we use globally recognized tools that establishes rules for a behavior monitoring in the use of our platform and for monitoring the equipment and networks used to access the account. The main purpose is to mitigate access by non-authorized people and the use of the account on equipment infected by malicious malware.

Our proprietary transaction monitoring model is provided with unit evaluation

rules and machine learning techniques which allow us to identify clients with suspicious behavior, so we can take immediate actions.

In 2020, several monitoring and anti-fraud actions were implemented with the purpose to mitigate and identify fraud proactively. As a result, we increased the preventive identification of suspicious behavior compared to the previous year.



LEARN MORE

Liveness

It is a proof of life for the i-safe registration process for the option "I forgot my password". We ask the clients to do some movements with their head, such as: looking to the right, to the left and smile. It is a way to assure that it is the client himself logging in the account.

Other actions related to safety for operation were implemented, with emphasis on those listed below:

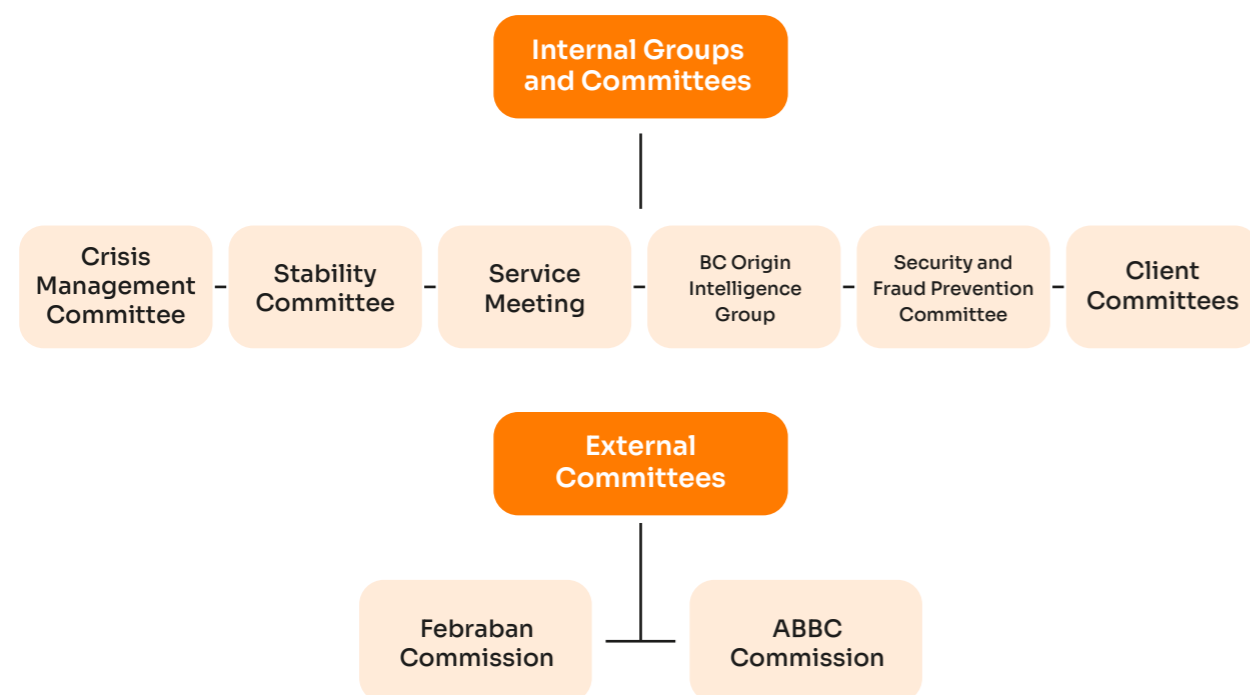
- _ Implementation of liveness for the i-safe registration processes and change of log-in password;
- _ Structuring of the monitoring process including Shopping, Travel and other products available on the Inter platform;
- _ Creation of monitoring rules to identify suspected fraud behavior when using the account;
- _ Automation of rules for fraud mitigation in the account opening process;
- _ Use of i-safe for Corporate accounts as well;
- _ Dynamic QR Code, with own development, for log in to the Corporate accounts through the website;
- _ Periodic communication campaigns focused on security topics, aiming to acculturate our clients on practices that assure the security of their accounts and data;
- _ Submission of Alert Pushes with safety tips;
- _ Security tip in our APP before generation of the access seed (i-safe code);
- _ Videos on our official channels;
- _ Publications on our official pages about the main existing criminal scams.

Ombudsman

Our Ombudsman works as a channel for relationship with our clients, and is focused on handling and mediation of conflicts that may arise upon consumption of our products and services. We seek agile and effective solutions, based on transparency and impartiality. We are committed to promoting constant improvements in the provided services, always prioritizing our clients' experience.

Governance and Institutional Relationship

Our Governance structure related to the fulfillment and the solution of clients' demands is divided into the following groups and committees:



Since November 2020, based on indicators and deliveries throughout the year, the Ombudsman Committee was redefined and started to address issues aimed at the clients' experience as a whole. The current committee, called Clients Committee, is led by the Customer Experience team, with participation of the Ombudsman and other business areas demanded according to the presented situations.

The Ombudsman works to contribute to the committee's actions, providing interactive guidance focused on our clients' journey and experience.

Among the main follow-up actions carried out by the Ombudsman during the committees, there are:

- 1 Weekly systematic monitoring of the numbers of entries of the BC Complaints Ranking, according to:
 - _ BC procedures (accumulated period);
 - _ Projections of BC Index;
 - _ Complaint entry vs. origin date.
- 2 Weekly follow-up of complaints entered by the Ombudsman, as follows:
 - _ Evolution of the entries;
 - _ Entries by product;
 - _ Demands not solved at level 1, which should not be the subject to Ombudsman;
 - _ Top 10 reasons in the period.
- 3 Weekly follow-up of the main projects and operational improvements, according to input from the Committee and the areas themselves.

Customer Experience and BC Index

Based on the performance of the committee in accordance with the established and implemented actions, we noted positive impacts in relation to our customer's experience, because its purpose is to avoid possible future recurrence, in addition to internal improvement of the processes adopted by Inter. All these actions are reflected in the Complaint Ranking Index of the Central Bank, with consequent reduction of the number of origins and operational failures. This happens considering the weekly follow-up, with case studies and understanding of the root causes of the identified problems.

The Ombudsman's Office also holds periodic meetings with the operational and the business areas, in order to inform about the received demands and needs. This action aims to optimize the work, so we can return the clients' demand in the best possible way.

The events are received by telephone service specific for this purpose, in addition to the demands formulated through the Central Bank of Brazil, we also serve the regional Procons, public and private bodies and entities, and platform consumidor.gov.br

All demands received by the Ombudsman are filed, analyzed and served conclusively and formally within ten business days, according to Resolution CMN nº 4.433/2015.

Central Bank

Chronological evolution of Inter in the Complaint Ranking of the Central Bank in 2020.

This is the first result according to the new Complaint Ranking model of the Central Bank. Inter was ranked among the 10 largest banks in Brazil.

| 4Q20 | 3Q20 | 2Q20 | 1Q20 | 4Q19 |
|----------------------|----------------------|----------------------|-------------------------------|----------------------|
| Position 1º place | Position 3º place | Position 3º place | Position 1º place | Position 7º place |
| Origin 900 | Origin 869 | Origin 557 | Origin 780 | Origin 489 |
| Index 111.52 | Index 126.28 | Index 97.92 | Index 163.51 | Index 123.55 |
| Clients 8,069,837 | Clients 6,875,798 | Clients 5,688,290 | Clients 4,770,298 | Clients 3,957,845 |
| | | | Level change to +4 MM clients | |

PROCONS

The Ombudsman serves Procons in a priority queue, for simpler handling and agile solutions to the clients' conflicts. Thus, the Ombudsman avoids evolution of the demands to CIP (Preliminary Investigation Letter) and/or subsequent hearing designation.

CONSUMIDOR.GOV.BR

Platform consumidor.gov.br is an internet channel made available by the Federal Government as alternative to solve conflicts between the institutions and the consumers. It is monitored by Senacon (National Consumer Department) and consumer defense bodies.

We are part of the platform since 2015 to offer another efficient service channel to our clients for their demands to be solved as soon as possible.

Solution Index



Answered Complaints



Satisfaction with the Service



Average response time

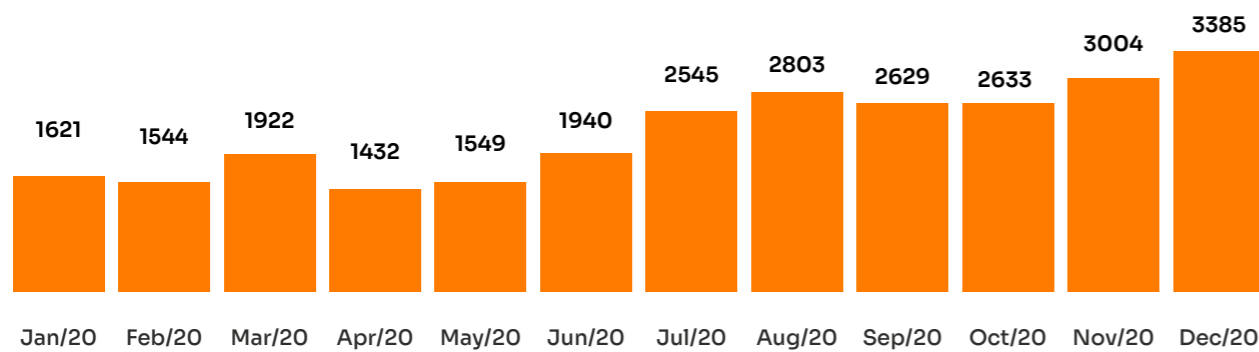


Ombudsman Results

We assure our efforts to guarantee the clients' rights and mediate conflicts. We work to identify the main causes of non-satisfaction and seek feasible ways and more effective tools, aiming at the continuous improvement of products and services, in order to assure good experience and loyalty of the clients.

We assure our efforts to guarantee the clients' rights and mediate conflicts. We work to identify the main causes of non-satisfaction and seek feasible ways and more effective tools, aiming the continuous improvement of products and services, in order to assure good experience and the client's loyalty.

Complaints received per month 2020



The Ombudsman receives the complaints submitted by the clients on different channels, and throughout the year, the mostly used by the clients - representing 84% of the total amount of complaints - were: Telephone, Central Bank RDR and platform Consumidor.gov.br

receive the demands at the Ombudsman, was 8.29 business days. In addition, 3% of the demands entered in the half-year were subject of deadline extension request, in accordance with the forecast in Paragraph 2, Article 6 of Resolution 4,433/2015, considering he need of sufficient time for analysis and conclusion of the demand.

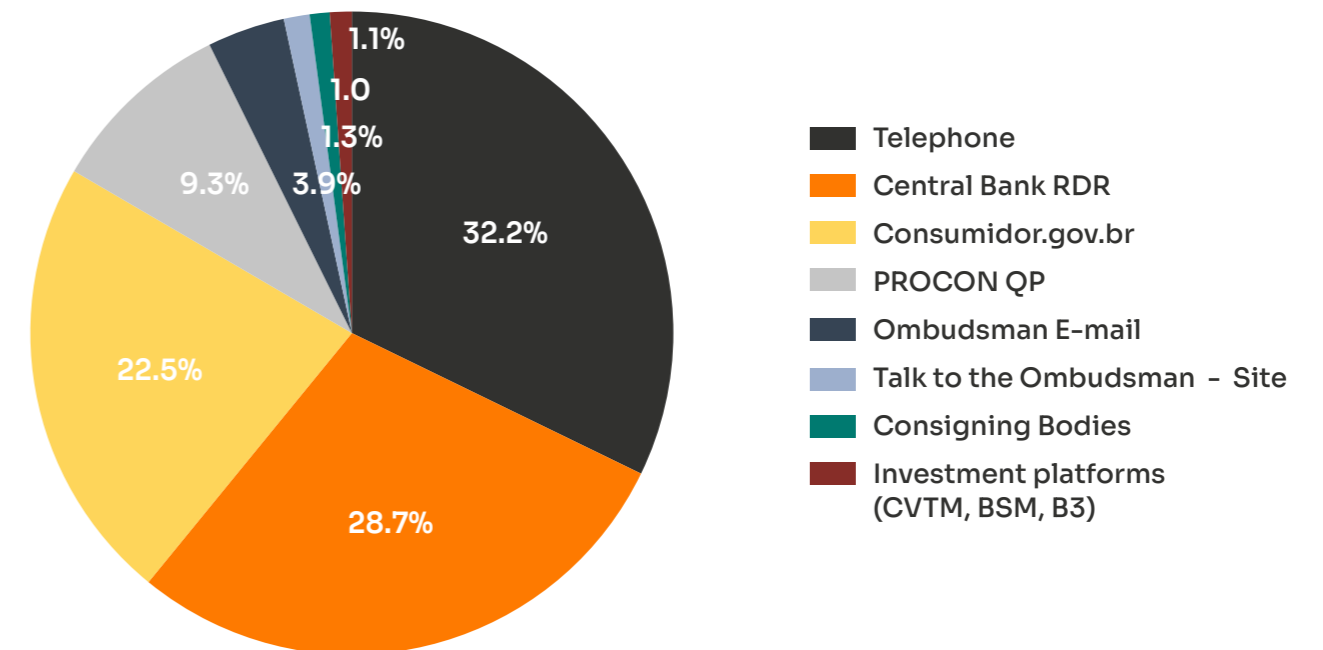
The average time of response to the clients, including all channels available to

Finally, we also have a satisfaction survey, in which the clients assess the service provided by the Ombudsman, so we can

identify their levels of satisfaction with the solutions presented in the response to the demand formulated on our service channels.

The Ombudsman, together with the Internal Controls team, is preparing a plan for compliance and adherence to the Client Relationship Policy in connection with the Ombudsman Policy.

Entries by channel of origin



07 Risk Management

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How we map

We seek to spread out the risk management culture to our entire organizational structure. Our employees, leaders and managers share the responsibility to assess their activities, implement adequate controls; and monitor the risk levels; thus, we are always updated from the Risk practical point of view, at every innovation in our digital business platform. The risk management culture emphasizes risk behavior, processes, analyses and management adequate for the complexity of our activities and businesses.

We use a risk supervision model in 3 lines of defense, in line with the guidelines of the Committee of Sponsoring Organizations (COSO):

1^a

It includes the commercial and the operational areas which are responsible for the activities that give rise to risks. These areas are the risk owners, they are responsible for the adoption of handling and controls necessary to keep the risks within the appetite defined in the risk policies and guidelines.

2^a

It includes the control functions (risks, compliance and internal controls), which are responsible to provide specialized consulting support and supervise whether the handling and the controls implemented by the 1st line of defense correspond to the risk appetite.

3^a

It includes internal audit. The internal audit has a wide and independent action, verifying and validating whether the areas and the processes are in compliance with our guidelines.

LEARN MORE

COSO

Committee of Sponsoring Organizations of the Treadway Commission was originally formed in 1985 to support the National Commission on Fraudulent Financial Reporting, a private initiative created to study the aspects that can lead to fraudulent financial reporting. The purpose of this international organization is to avoid fraud in company processes, with audit techniques and internal controls adopted globally.

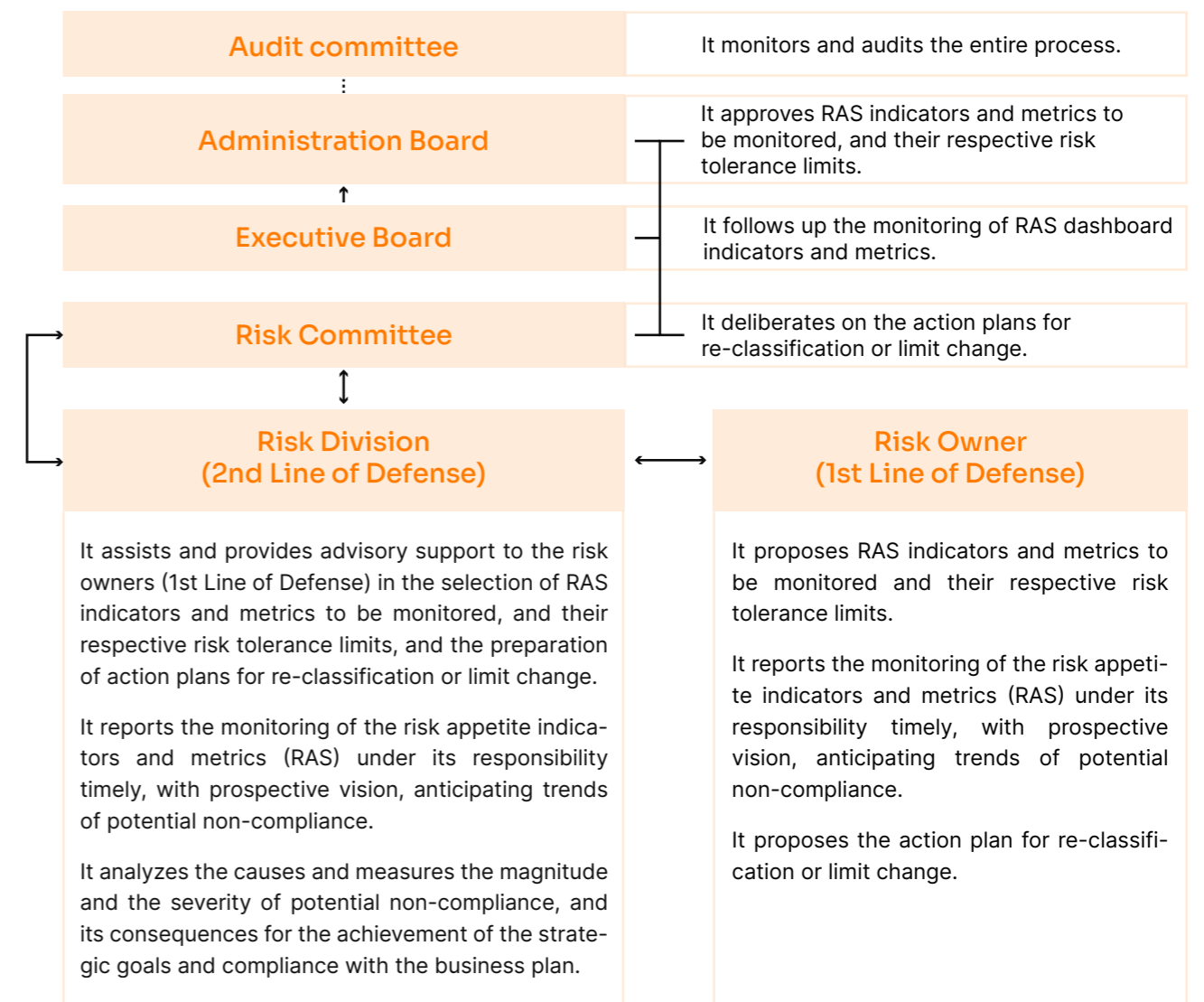
102-33

Risk can be defined as the possibility uncertain events or conditions to occur, and consequently, affect the initially expected results.

Risk analysis is the process in which exposure, positions and factors, which, individually or together, can impact the economic and the financial balance of the Institution (income, liquidity, capital, etc.), are mapped and assessed.

Risk management assumes continuous work to improve processes, organizational acculturation and spreading of governance principles that ground policies (and internal norms), which, in turn, guide the Institution's decisions. We consider the limits and the assumptions set in our Risk Appetite Statement ("RAS") as a guideline for risk management in the business conduct.

Fluxograma de Comunicação do Apetite a Riscos



The risk management structure

Our risk management structure works in an integrated way, considering the discussion of the main risks through cross-function Committees, where the strategies are defined.

Thus, the responsibility for the Risk management structure is distributed among: Board of Directors, Vice-presidencies, Risk Division and Treasury Division. The purpose of this structure is to monitor and control the assumed risks, assessing the positions and the risks against the strategic goals.

Risk Appetite Statement (RAS)

A statutory document issued by the Board of Directors, which indicates and determines which risks, including levels and tolerance, can be assumed by our Executives to achieve their strategic goals.

Risk Management Policy

Our risk management policy defines strategies and guidelines for the most relevant risks. The main actively monitored risks include: credit, market, liquidity, operational, capital, information technology, social-environmental, reputation.



Risk governance

The roles, responsibilities and competence related to the risk management are compatible with the qualification, the attributions and the complexity of the activities of each position, at the different levels. Conceptually, the processes and the methodologies are able to identify, evaluate and control the current and the potential risks.

Among the activities related to risk management, we highlight:

- 1 Profile of each identified risk, indicating its category and its causes, defining the risk owners;
 - 2 Adoption of qualitative and/or quantitative methodologies to measure risks and their respective data sources;
 - 3 Estimation of the risk level for every identified risk;
 - 4 Definition of metrics to monitor the levels of exposure to the main risks;
 - 5 Adoption of management, controls and assessment mechanisms for these controls, compatible with each risk level and the priorities, aiming to keep the exposure within the limits defined in RAS;
 - 6 Adoption of mechanisms to encourage behavior for observation of the Risk Appetite, risk management policies and procedures, and restrain actions incompatible therewith; and
 - 7 Promotion of changes with potential to change the prior analyzed Risk Profile significantly and timely.
- The risk management processes, methodologies, tools and models are defined independently, but validated by all involved areas and with its respective risk associated.**

Main risks

102-15

Credit Risk

Credit risk is defined as the possibility of loss associated with non-receiving of obligations undertaken by the clients or counterparties within the agreed terms, as well as depreciation, reduction or deterioration of the expected gains and/or the credit quality.

The credit risk control and management structure is independent from the business units, and is responsible for the processes and the tools to measure, monitor and report the credit risk.

Additionally, we point out that the credit risk management considers a structured risk classification and provisioning process based on strict and consistent models, considering, for example, the complexity of the operations and the involved guarantees.

The credit risk management is based on following pillars:

1

Policies and guidelines on credit granting and billing services are segmented by products and/or categories of clients.

2

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.

3

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

4

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

5

Evaluation of guarantees, collateral and more risk mitigation instruments.

6

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

| Credit Risk Measurement Indexes | 2018 | 2019 | 2020 |
|---------------------------------|------|------|-------|
| INAD+90 D (%) | 4.4 | 4.4 | 3.5 |
| Concentration (%) | 6.23 | 7.99 | 13.84 |
| Coverage index (%) | 59.5 | 63.6 | 72.5 |

Market Risk

Market risk is defined by the possibility of loss pursuant to fluctuations of the prices or the market values of the respective positions. Among the main possibilities for fluctuation are variations in the interest rates, share prices, exchange rate variations and commodity prices.

We use market risk monitoring indicators, such as: Value-at-Risk; Economic Value of Equity; Net Interest Income; Concentration, Duration Gap; among others.

The risk positions is monitored daily, considering the limits and the strategies defined in policies and/or steering committees.

Trading Portfolio

Our trading portfolio is composed of assets, positions and instruments we hold with the possibility or the intention of trading before the respective maturity. In general, these are assets to be traded with the intention to obtain a benefit from the variation of the market conditions and prices.

LEARN MORE

Default indicator INAD + 90

It is an index obtained by means of the relationship between operations overdue for more than 90 days and the balance of the credit portfolio.

Coverage Index

It is obtained by dividing the balance of the total provision by the sum of the balances of operations overdue for more than 90 days.

Value at Risk (VaR)

It is a method to assess the risk of given operation or set of operations. VaR summarizes, in a figure, the worst expected loss, considering a period of time and given confidence interval.

Banking Portfolio

The banking portfolio, or “non-trading”, holds all transactions or positions we intend to hold until maturity, i.e., transactions for which we do not foresee sale or anticipated trading.

The methodology for determination of the non-trading portfolio risk consists of monitoring categorized by portfolio and other relevant information about the main exposure for the market risk management.

Liquidity Risk

Liquidity risk is defined as the possibility of an Institution not be able to cover its expected and unexpected, current and/or future obligations, without significant impact on its business.

The purpose of our liquidity risk management is to keep the liquidity level adequate to the complexity of our activities, which implies assuring availability of diversified, dispersed and stable funding sources.

We have criteria for calculation of the minimum cash for liquidity risk management, in addition to seeking constant improvement in the Asset Liability Management.

LEARN MORE

Short Term Liquidity Indicator

The liquidity indicator (LCR) aims to assure that the Institution keeps an adequate level of liquid assets to meet the need of liquidity in possible short-term stress scenario. LCR corresponds to the ratio between the stock of High Liquidity Assets (HQLA) and the total net cash outflows over the 30-day period. Assets which remain liquid in the markets during stress periods and meet minimum requirements set by the Central Bank of Brazil, can be considered HQLA.

Operational Risk

Operational risk can be defined as the possibility of loss resulting from failure, deficiency or inadequacy of internal processes, people and systems, or external events. Including the possibility of loss pursuant to the legal risk, inadequacy or deficiency of signed contracts, as well as sanctions due to non-compliance with legal provisions and

indemnities for damages to third parties pursuant to the activities carried out by us. The operational risk management aims to assure identification and monitoring of possible operational failures and improvements, seeking assertive and preventive action to eliminate, reduce and/or mitigate any risks t we might be exposed to.

As defined in our Risk Appetite Statement, the Executive Board shall prioritize the implementation of actions and periodic measures for continuous improvement to mitigate operational risks, including the development of processes, systems, among other points classified as critical for the stability of our business. Furthermore, we promote spreading of risk culture, aiming at commitment in the risk management throughout the Institution, as well as relevant third parties.

Within the governance of the risk management process, the operational risk incidents or events are presented in a Steering committee, where actions and

strategies are defined for their mitigation or management.

Social-Environmental Risk

102-11

Socio-environmental risk is defined as the possibility of losses associated with or linked to socio-environmental events and / or damages. We perform the management of socio-environmental risk considering criteria of relevance and proportionality, in accordance with the requirements of Resolution 4,327. Thus, we aim to identify, measure, mitigate and monitor risks, direct and indirect, related to processes, products and operations.

The guidelines that guide socioenvironmental risk management are formalized in our Socioenvironmental Responsibility Policy. Through this analysis, based on our Materiality, we are always attentive not only to risks, but also to business opportunities with a regenerative nature.



Risk management strategy

102-30

The risk management is supervised by the Board of Directors and the risk division, whose main roles are to promote structure and controls adequate for the risk management, and monitor the application of policies and assure that the risks assumed by the business areas are adequate to the limits and the guidelines indicated in RAS.

Market and liquidity risk management

The purpose of the liquidity risk management is to keep the level of liquidity within the limits defined in the risk appetite (RAS). This implies assuring availability of

diversified, dispersed and stable funding sources, monitored by means of daily reports associated with the minimum cash, concentration metrics, among others.

Information security risk management

Based on the tripod Confidentiality, Integrity and Availability, we keep an adequate level of maturity of information security processes and controls and seek to keep following the international guidelines and good practices - mainly standard ISO 27.001 - with the purpose to assure

stable environment for clients, employees, suppliers and shareholders.

The strategies and the guidelines for the management of these risks are formalized in internal policies and norms.

Legal and compliance risk management

All events of violations or significant non-compliance with legislation, codes, standards and internal norms, whether intentional or not, are reported to the Steering committees or the Board of Directors.

This process aims to identify and anticipate changes in the regulatory environment,

analyze the impacts on our areas and monitor the actions aimed at the compliance with the regulatory requirements. The regulatory and compliance risk management is carried out cross-wide, jointly by the compliance, legal, risks, internal controls and internal audit areas.

Business continuity risk management

We have consistent policies and processes related to the Business Continuity Management with the purpose to assure the maintenance or the recovery of processes, facilities, infrastructure and information technology systems, to assure the stability of our operations in adverse scenarios, and minimize any risks or impacts or reputation risks.

Furthermore, we have a Crisis Management Program, whose purpose is to manage the business interruption events, natural disasters, environmental, social impacts, infrastructure (including information technology) or any other operational, strategic or reputation risk.

Image and reputation risk management

Monitoring of the image risks and handling of incidents are under the responsibility of the Corporate Communication team, who monitors our exposure in the press and social media, defining incident response

actions. Among the adopted metrics, and their respective limits, the number of posts about us is monitored, as well as the positive or negative repercussion of the posts.

The compliance with this policy includes different processes:

- _ Know Your Customer (KYC) process;
- _ Know Your Supplier (KYS) process;
- _ Know Your Partner (KYP) process;
- _ Know Your Employee (KYE) process;
- _ Acculturation, awareness and training programs.
- _ Monitoring and notification of suspicious transactions to the regulatory bodies;

In addition, our image and reputation risk management includes money laundering prevention, combating financing of terrorist and combating corruption. We provide

guidelines to our employees, business partners and third parties, for everyone to know how to act in accordance with our values, working ethically and with integrity.

Strategic and Business risk management

We have mechanisms and committees that assure that decision-making and stratified definitions associated with the business are aligned with the guidelines of the Board of Directors and our strategic planning.

The business areas are responsible to monitor and anticipate trends, supporting

some strategic decisions. The risk division actively participates in the strategic planning, the budget process, the assessment and the prospection of mergers and acquisitions, assessing the initiatives impacts and adherence in relation to our business.

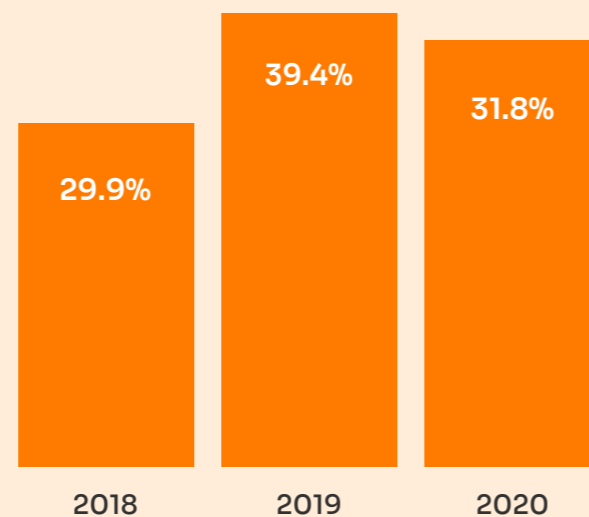
Capital management

Capital management structure

With the purpose to assure adequate levels of capital and profitability, adhering to our risk appetite, we monitor our operational limits periodically, as well as the measures and the action plans necessary to assure the business continuity, in case of adverse situations.

For this purpose, we follow the Basel Ratio, which determines the minimum allowed ratio between the Main Capital (Reference Equity - PR) and the Assets (weighted by risk) of a financial institution.

Basel Ratio



Capital plan

Our capital management structure seeks the best practices, considering mechanisms that enable identification and assessment of the risks incurred in its strategy. Our capital plan is derived from the strategic planning process and considers a minimum period of three years, where the adequate levels of capital, liquidity and profitability are defined.

The risk department is responsible for the coordination of the capital management process and is responsible to assure that the capital plan and the respective controls comply with our policies and strategies.

Business plan stress tests

The capital planning considers stress tests and sensitivity analysis, in which our solvency and liquidity are evaluated in an adverse scenario. Thus, the capital planning is submitted to unexpected and unfavorable scenarios.

Elaboration of the capital contingency and liquidity plan

The corrective actions (issuance, restrictive credit origination strategies, dividend retention, capital increase, etc.), and the roles of the areas responsible to coordinate the adaptation of the solvency, liquidity and profitability indicators to an appropriate level, are described in the capital contingency and liquidity plans.

Reporting and disclosure

The monitoring of the adherence to the risk appetite is reported periodically to the Executive Board and the Board of Directors, enabling assessment of the current situation, as well as definition of corrective actions or realignment of strategies.

Furthermore, according to regulation, information about Risk Management is disclosed and published quarterly on our [IR website](#).

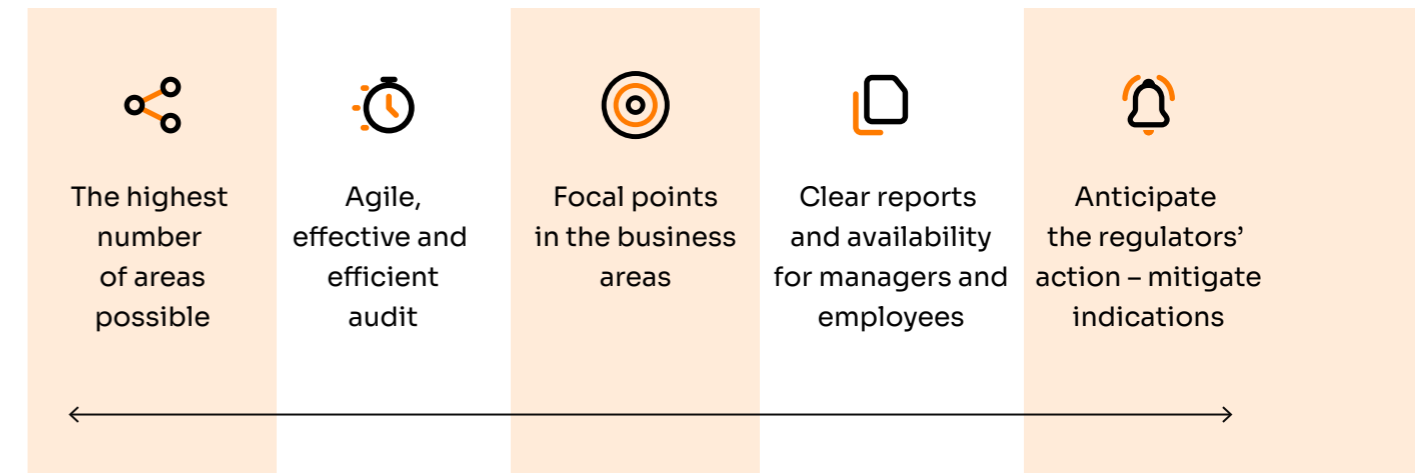
Internal Audit

The works of the Internal Audit are defined and executed based on national and international instruments, such as the International Professional Practices Framework (IPPF) of the Institute of Internal Auditors (IIA) and Resolution No. 4,588 dated June 29, 2017 of the Brazilian National Monetary Council.

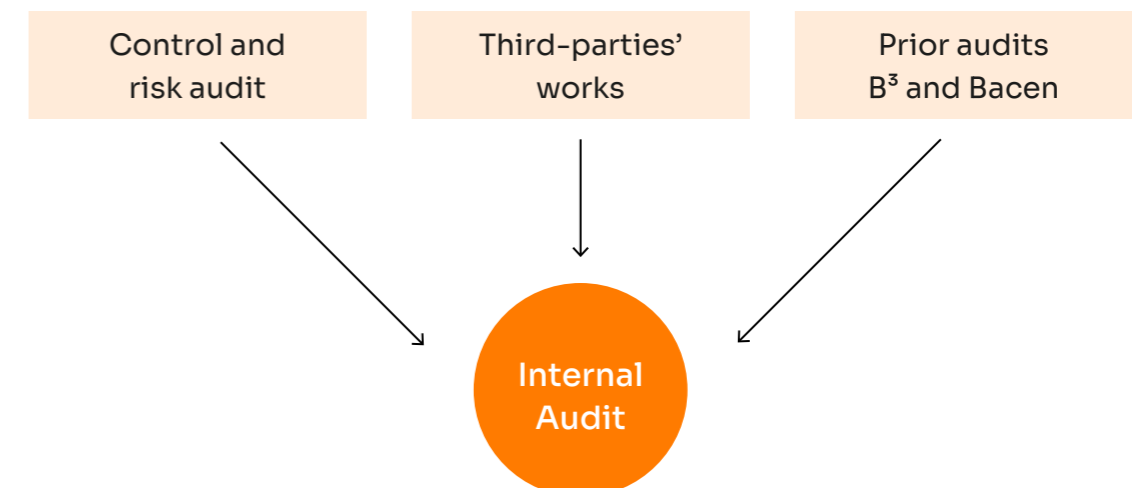
The objectives of the Internal Audit are:

- 1 To spread culture aimed at the good governance practices, transparency, vision of risks and importance of controls on our processes;
- 2 To develop audit work aligned with our strategy, providing support to the High Administration;
- 3 To make other business areas aware of the role of the Internal Audit;
- 4 To develop a trust relationship with all areas;
- 5 To produce clear, transparent and objective reports;
- 6 To suggest implementation of improvements deemed relevant;
- 7 To support us before the Regulating Bodies;
- 8 To assist in the investigation of reports and analyses of suspected fraud, whenever called.

Thus, in order to achieve such objectives, we work on the following pillars:

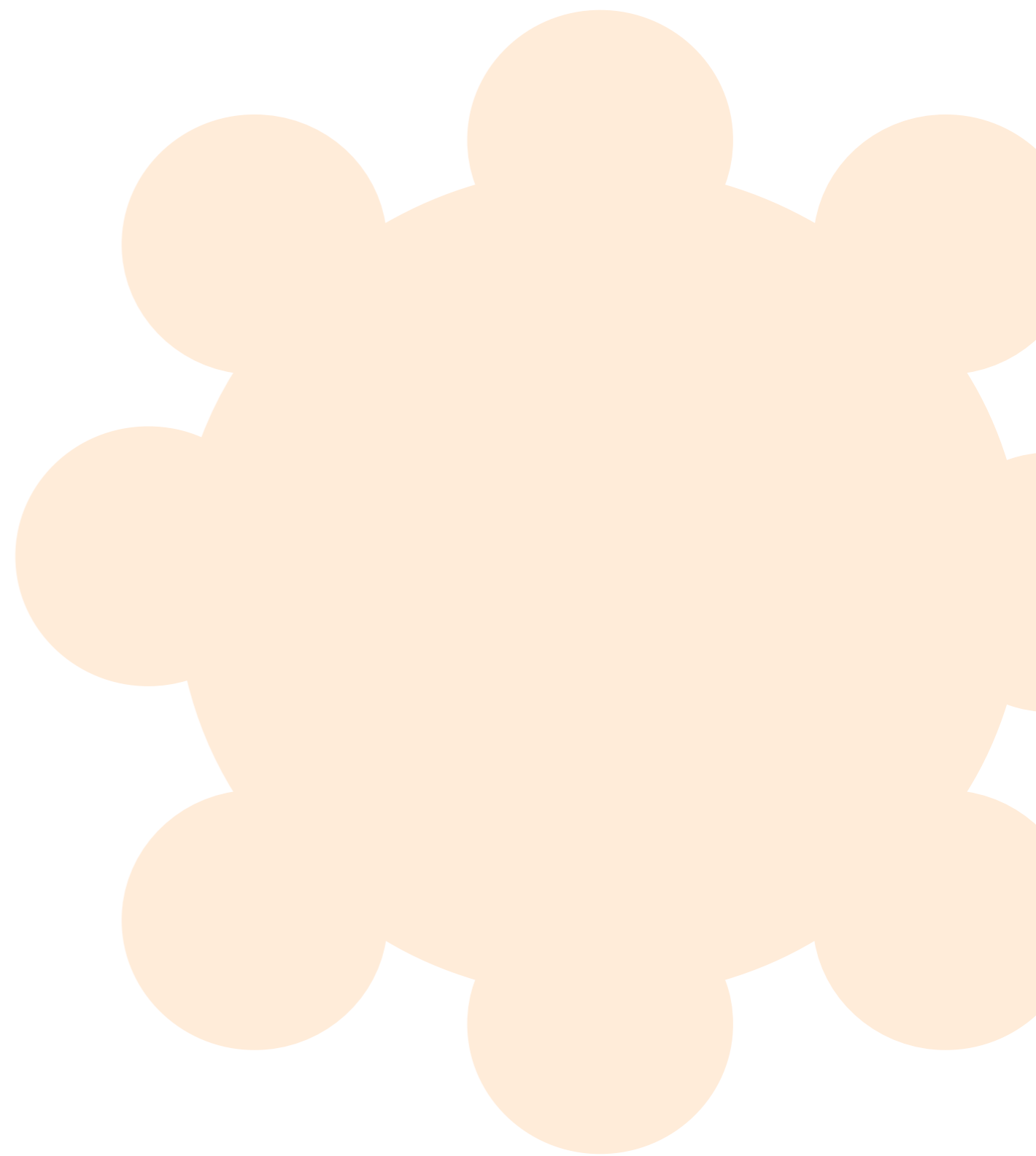


In addition, the Internal Audit is responsible for evaluating controls and risks of the business areas whose processes are audited, evaluating the work of third parties and previously auditing matters corresponding to regulatory bodies such as Brazilian Stock Exchange (B3) and the Central Bank of Brazil (Bacen). We are structuring an Audit Committee, which, already in 2021, will support the entire internal audit process.



Appendix

Measures to combat Covid-19



Aureliano Chaves building, Inter's Headquarters in Belo Horizonte



Considering all challenges brought by the pandemic, we demonstrated our resilience and alignment with the future needs.

Since January 2020, the World Health Organization (WHO) declared that the outbreak of the disease caused by the new Corona virus (Covid-19) constitutes a Public Health Emergency of International Concern, and in March of the same year, Covid-19 was characterized as a pandemic. In this context, governments and companies have dedicated their efforts to adaptations, actions to minimize risks and help vulnerable populations.

We were able to adapt to the new scenario with agility, once our business model is already aligned with social distancing. As an 100% digital company, few internal adjustments were made, such as, for example, improvements and expansion of our VPN technology. With Super App, we make products and services available with no need of mobility, so the clients do not have to travel, and consequently, we induce social distancing measures, mitigating risks of contamination.

In this new global scenario, one of our first actions was the creation of a crisis committee to define strategies, guide decisions, targets and actions during this period. The actions mobilized our employees, researchers and clients, using our technological infrastructure, resources and capacity to help save lives. We act effectively to mitigate risks and carry out actions that impact four fronts: clients, employees, shareholders and society.

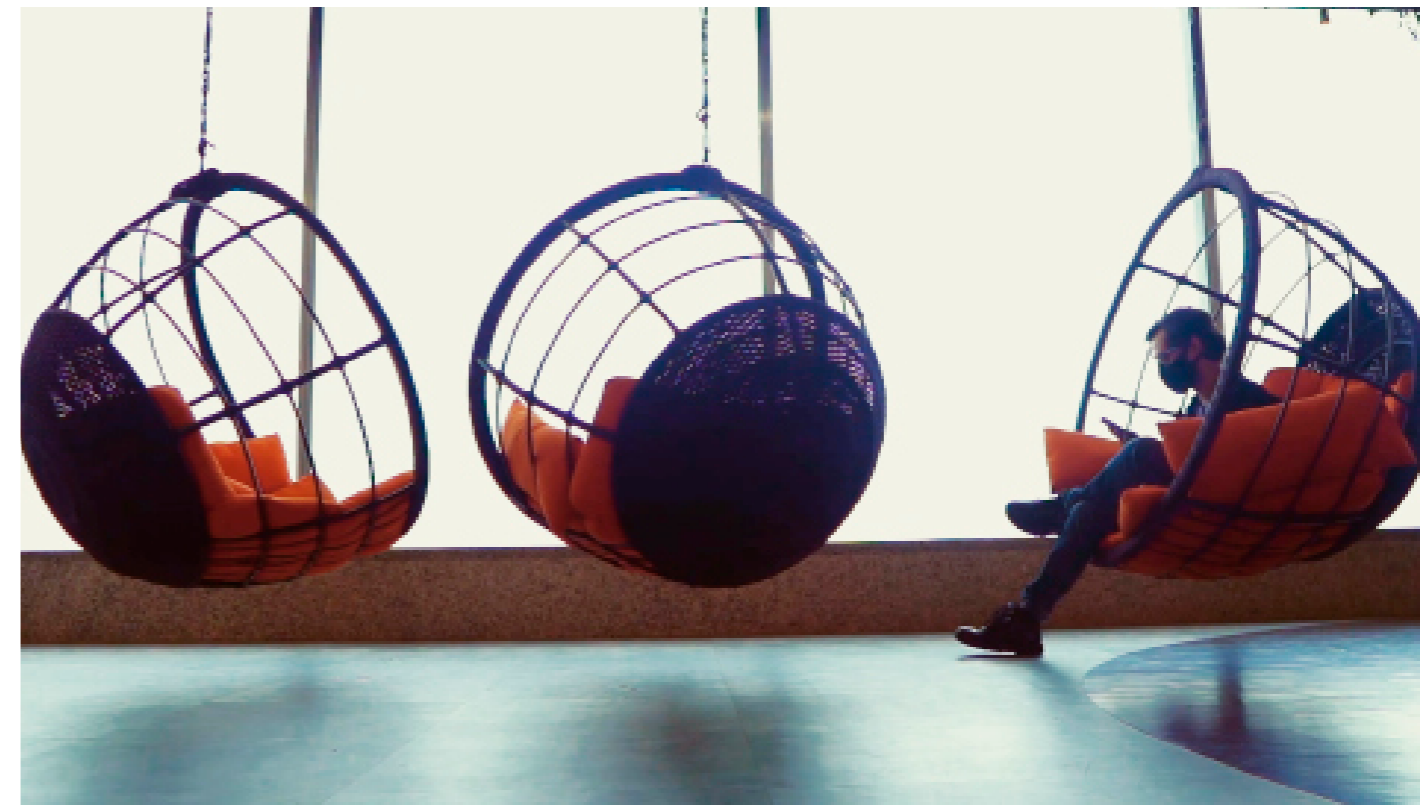
Employees

We have implemented several measures to assure our employees' health and safety, always following the recommendations of the World Health Organization. One of the first actions was to put 90% of the team working from home within 4 days, not losing the focus of our services and millions of clients. This movement helped to establish new culture, in which the employees adapted to the use of tele- and videoconferencing technologies.

In this period, we also carry out actions focused on our employees' physical and the mental well-being, for this purpose,

we provided virtual tips for stretching and ergonomic practices, emotional intelligence courses and training of Inter Academy. In relation to the tools and the work interventions, we provided Soft Phone, the Macbook land line telephone, for all employees at home, suspended all business trips and offered transport alternatives for employees on Inter's Headquarters.

With the gradual resumption of in-person work by our employees, we searched all involved risks and planned this resumption according to two concepts, Care and Awareness.



Attention

- _ Daily monitoring by the Occupational Physician.
- _ Demarcation at the waiting line and in the lifts indicating distancing.
- _ Nursing technician at the reception measuring temperature and oxygen saturation.
- _ Removal of 50% of the chairs from meeting rooms.
- _ Availability of hand sanitizer and sanitation procedures on all floors.
- _ H1N1 vaccination campaign for employees and dependents on site initially.
- _ Automatic dispenser of hand sanitizer.
- _ Monitoring of suspected and confirmed cases.
- _ Hospital disinfection on all floors.
- _ Acrylic face shields available for service teams.
- _ Provisional emergency brigade for safety and prevention of the employees, following all guidelines set by WHO.
- _ Increase in the number of "disinfection stations" on all floors
- _ Masks and hand sanitizers made available to the employees on site and third parties
- _ All workstations and meeting rooms were marked at 1.5 m distancing.

Awareness

- _ Internal communication and awareness campaign.
- _ Survey #contapragente to identify the employees' perception of Inter's care during this pandemic period. In this survey, a space for suggestions was also opened.
- _ Daily status of confirmed cases and deaths by Covid-19 in Brazil and the states of Minas Gerais, Rio de Janeiro and São Paulo.
- _ Awareness of the lift capacity.

Clients

The concern with our clients was one of the cores of our work in the Covid-19 scenario. The pandemic brought series of challenges for the Brazilian population, and Inter, as a platform for financial and non-financial services, influences and directly impacts each client's lives. In order to meet these demands, we have carried out some actions to help our clients:

Service prioritization

For all clients aged over 60 years old and health professionals.

Double cashback

In our Shopping in april.

Longer payment deadline

Extension of 60 days for payment of credit card bills without interest in April.

0% rate for receivables

Business checking account holders had the possibility to anticipate their receivables at zero rate.

2x payments slips and wire transfers

In April and May, 200 wire transfers and payment slips were made available free of charge.

Shareholders

In 2020, the market, the society and the companies were exposed to instability and unpredictability scenario. We doubled our care, but we did not stop relating to our shareholders directly. The trips and the conferences with analysts were transformed into virtual meetings, our Investor Day was held on-line for the first time and our results were released at a normal pace.

As a way to respond to the crisis, we intensified liquidity and capital monitoring, increasing the frequency of activity of the Assets and Liabilities Committee, we became more cautious when granting new credits, turning the “automatic mode” off and increasing the focus of the High Administration in relation to the charge monitoring.

Community

Year 2020 was atypical in relation to the necessary social actions. We had a public health crisis and several emergency actions were taken. Because of our concern about the population’s well-being in these difficult and challenging times, we structured series of actions aimed to help the most economically and socially vulnerable people. The main mobilized actions were:

203-1

2.5 M purchase of ventilators for public hospitals in Minas Gerais

790k to purchase personal protection equipment together with MRV and Localiza

+50k NGO Cruz Vermelha MG to purchase food

+500k NGO Gerando Falcões by donating digital food baskets to assist vulnerable communities

Cruz Vermelha team working on the Covid-19 combat campaign



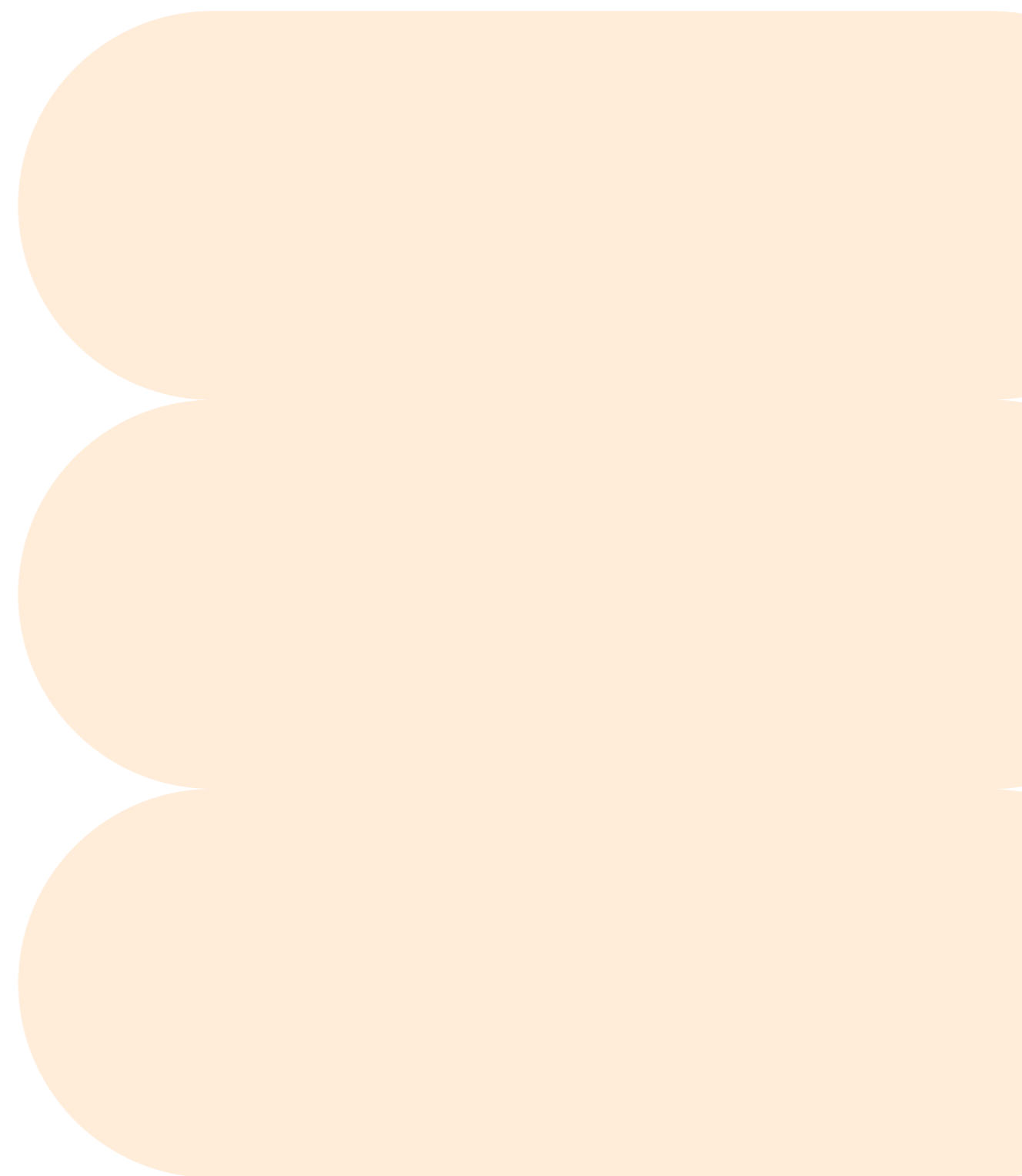
#BetterDays Live with the band “Jota Quest” for fundraising



[Click here to watch >](#)

Appendix

GRI



102-7 Scale of the organization

The index of liquid sales and total capitalization broken down in terms of debt and equity, do not apply. The other GRI disclosures about this topic are presented throughout the report.

102-13 Membership of associations

We take part in the following initiatives:

Febraban

Brazilian Federation of Banks

ABBC

Brazilian Association of Banks

ABRASCA

Brazilian Association of Traded Companies

IBGC

Brazilian Institute of Corporate Governance

ABECIP

Brazilian Association of Real Estate Loans and Savings Companies

102-25 Conflicts of Interest

As stated in the internal regulations of our governance bodies, once there is conflict of interest or private interest in any of its members in relation to a given subject on the agenda, such member shall talk to the Chairman or the Coordinator of that body, otherwise any of the members attending the meeting, who is aware of the fact, should do so. As soon as conflict of interest or private

interest is identified, the member of the Committee cannot have access to the information, attend the Committee meetings, vote or intervene in anyway whatsoever in the subjects he/she is directly or indirectly involved in, until the situation of conflict of interest is over.

102-27 Collective knowledge of highest governance body

We have an integration program for new members of the High Administration, prior structured in the terms of our Policy for Nomination and Assessment of Executives, or the referred members and/or applicants to be introduced to the key people of Grupo Inter and its facilities, as well to

the essential topics for understanding our business.

All new members get training to become familiar with the important information and the respective contexts, including and especially regulatory.

102-31 Review of economic, environmental, and social topics

The Board of Directors, our highest governance body, holds monthly meetings, considering that there may be extraordinary meetings. During the meetings, different subjects relevant for Grupo

Inter are analyzed, such as strategic subjects, routine subjects of the different areas, in addition to the analysis of risks and opportunities.

102-38 Annual total compensation ratio

| | | |
|---------------------------------|---|-------------|
| A | Total annual remuneration of the best paid employee (R\$) | 856,434 |
| B | Average annual remuneration of the other employees (R\$) | 651,032 |
| Proportion - times (A/B) | | 1.32 |

102-39

Percentage increase in annual total compensation ratio

| | | | | |
|---|---|-------|-------------|-------|
| A | There was no increase in the remuneration of the best paid person in the organization due to the pandemic scenario and due to Resolution 4820 of the Brazilian Central Bank, which did not allow salary increase for the statutory in 2020. | | | |
| <hr/> | | | | |
| Average salary adjustment - merit and promotions 31% | | | | |
| Salary adjustment by agreement, determined in collective bargaining agreement: | | | | |
| B | Bank | 1.50% | Marketplace | 2.46% |
| | Inter Seguros | 4.48% | DLM | 2.46% |
| | DTVM | 4.48% | | |

102-41

Collective bargaining agreements

100% of our collaborators are covered by the applicable collective agreement.

102-48

Restatements of information

It does not apply, since this report is the first Annual Report released by Inter.

102-49

Changes in reporting

It does not apply, since this report is the first Annual Report released by Inter.

102-51

Date of most recent report

It does not apply, since this report is the first Annual Report released by Inter.

202-1

Ratios of standard entry level wage by gender compared to local minimum wage

| | | |
|---------------------------------|--------------------|-------------|
| A | Minimum wage (R\$) | 1,045 |
| B | Wage Floor (R\$) | 2,223 |
| Proportion - times (A/B) | | 2.13 |

The proportion of the lowest wage paid by Inter in relation to the local minimum wage in 2020 was 2.13. The wage floor is applied, regardless of the gender, to all employees who start their careers with us.

205-3

Confirmed incidents of corruption and actions taken

In 2020, we did not have any case involving corruption identified or reported on our report channel. Thus, we believe that our procedural controls and the actions taken are in line with the external standards applicable to our business.

206-1

Legal actions for anti-competitive behavior, anti-trust, and monopoly practices

There were no legal actions for anti-competitive behavior, anti-trust, and monopoly practices in 2020.

307-1

Non-compliance with environmental laws and regulations

There were no cases of non-compliance with environmental laws and regulations in 2020.

401-1 New employees hires and employee turnover

Hiring

| | Center-West | Northeast | Southeast | South | Total |
|---------------|-------------|------------|------------|------------|------------|
| Female | 5 | 4 | 256 | 1 | 266 |
| < 30 | 0 | 0 | 137 | 0 | 137 |
| 30-50 | 5 | 4 | 114 | 1 | 124 |
| > 50 | 0 | 0 | 5 | 0 | 5 |
| Male | 1 | 2 | 497 | 2 | 502 |
| < 30 | 0 | 0 | 211 | 0 | 211 |
| 30-50 | 1 | 2 | 276 | 2 | 281 |
| > 50 | 0 | 0 | 10 | 0 | 10 |
| Total | 6 | 6 | 753 | 3 | 768 |
| Ratio | 29% | 32% | 37% | 25% | 37% |

Dismissal

| | Center-West | Northeast | Southeast | South | Total |
|---------------|-------------|------------|------------|------------|------------|
| Female | 1 | 1 | 107 | 2 | 111 |
| < 30 | 0 | 0 | 30 | 0 | 30 |
| 30-50 | 1 | 1 | 69 | 2 | 73 |
| > 50 | 0 | 0 | 8 | 0 | 8 |
| Male | 1 | 3 | 167 | 0 | 171 |
| < 30 | 1 | 0 | 52 | 0 | 53 |
| 30-50 | 0 | 3 | 110 | 0 | 113 |
| > 50 | 0 | 0 | 5 | 0 | 5 |
| Total | 2 | 4 | 274 | 2 | 282 |
| Ratio | 10% | 21% | 14% | 17% | 14% |

Number of employees by region:

_ Center-West: 21

_ Southeast: 2018

_ Northeast: 19

_ South: 12

405-1 Diversity in governance bodies and employees

| Gender | Board of Directors | Executive Officers |
|--------|--------------------|--------------------|
| Female | 12.5% | 21.4% |
| Male | 87.5% | 78.6% |

| Age | Board of Directors | Executive Officers |
|-------|--------------------|--------------------|
| < 30 | - | - |
| 30-50 | 37.5% | 78.6% |
| > 50 | 62.5% | 21.4% |

405-2 Ratio of basic salary and remuneration of women to men

The mathematical ratio between the base salary and the remuneration of women and men was equal to 1 for all of our functional categories. It was calculated by: Average fixed monthly remuneration for women / Average fixed monthly remuneration for men.

408-1 Operations and suppliers at significant risk for incidents of child labor

No operations and suppliers at significant risk for incidents of child labor were identified.

409-1

Operations and suppliers at significant risk for incidents of forced or compulsory labor

No operations and suppliers at significant risk for incidents of forced or compulsory labor were identified.

413-2

Operations with significant actual and potential negative impacts on local communities

No operations and suppliers at significant actual and potential negative impacts on local communities were identified.

418-1

Substantiated complaints concerning breaches of customer privacy and losses of customer data

All records received by our service channels are forwarded for the evaluation of Information Security or Privacy Incident Management teams.

Upon confirmation of an event of any relevance, the response is carried out in accordance with our procedures that follow global good practices and the documentation is available to competent bodies and to our external auditors, however, they cannot be disclosed due to its confidential nature, as they present aspects of competitive differential in our information security and customer relationship strategy.

419-1

Non-compliance with laws and regulations in the social and economic area

There were no cases of non-compliance with laws and regulations in the social and economic area in 2020.

GRI Content Index

GRI Content Index

| GRI 101: Foundation 2016 | Disclosure | Page | External Assurance | SDG | SDG Goal |
|-----------------------------------|---|----------------------|--------------------|-------|-----------|
| GRI 102: General Disclosures 2016 | | | | | |
| Organizational profile | | | | | |
| | 102-1 Name of the organization | 14 | Yes | | |
| | 102-2 Activities, brands, products, and services | 14, 46 | Yes | | |
| | 102-3 Activities, brands, products, and services | 14 | Yes | | |
| | 102-4 Location of operations | 15 | Yes | | |
| | 102-5 Ownership and legal form | 14, 16 | Yes | | |
| | 102-6 Markets served | 15, 16 | Yes | | |
| | 102-7 Scale of the organization | 16, 46, 72, 106, 176 | Yes | | |
| | 102-8 Information on employees and other workers | 106 | Yes | 8, 10 | 8.5, 10.3 |
| | 102-9 Supply chain | 124 | Yes | | |
| | 102-10 Significant changes to the organization and its supply chain | 14, 16 | | | |
| | 102-11 Precautionary Principle or approach | 159 | | | |
| | 102-12 External initiatives | 25 | Yes | | |
| | 102-13 Membership of associations | 176 | Yes | | |
| Strategy | | | | | |
| | 102-14 Statement from senior decision-maker | 7, 18 | Yes | | |
| | 102-15 Key impacts, risks, and opportunities | 156 | | | |

| GRI 101: Foundation 2016 | Disclosure | Page | External Assurance | SDG | SDG Goal |
|-----------------------------------|--|----------|--------------------|-------|-----------|
| GRI 102: General Disclosures 2016 | | | | | |
| Ethics and integrity | | | | | |
| | 102-16 Values, principles, standards, and norms of behavior | 138, 139 | Yes | 16 | 16.3 |
| | 102-17 Mechanisms for advice and concerns about ethics | 140 | | 16 | 16.3 |
| Governance | | | | | |
| | 102-18 Governance structure | 132 | Yes | | |
| | 102-19 Delegating authority | 132 | | | |
| | 102-20 Executive-level responsibility for economic, environmental, and social topics | 132, 135 | | | |
| | 102-21 Consulting stakeholders on economic, environmental, and social topics | 18 | | 16 | 16.7 |
| | 102-22 Composition of the highest governance body and its committees | 132 | | 5, 16 | 5.5, 16.7 |
| | 102-23 Chair of the highest governance body | 132 | | 16 | 16.6 |
| | 102-24 Nominating and selecting the highest governance body | 133 | | 16 | 16.7 |
| | 102-25 Conflicts of interest | 132, 176 | | 16 | 16.6 |
| | 102-26 Role of highest governance body in setting purpose, values, and strategy | 132 | | | |
| | 102-27 Collective knowledge of highest governance body | 117, 177 | | | |
| | 102-28 Evaluating the highest governance body's performance | 138 | | | |
| | 102-29 Identifying and managing economic, environmental, and social impacts | 133 | | 16 | 16.7 |
| | 102-30 Effectiveness of risk management processes | 160 | | | |
| | 102-31 Review of economic, environmental, and social topics | 133, 177 | | | |
| | 102-33 Communicating critical concerns | 14, 153 | | | |

| GRI 101: Foundation 2016 | Disclosure | Page | External Assurance | SDG | SDG Goal |
|-----------------------------------|---|------------|--------------------|-----|----------|
| GRI 102: General Disclosures 2016 | | | | | |
| | 102-35 Remuneration policies | 123 | | | |
| | 102-36 Process for determining remuneration | 123 | | | |
| | 102-37 Stakeholders' involvement in remuneration | 123 | | 16 | 16.7 |
| | 102-38 Annual total compensation ratio | 177 | | | |
| | 102-39 Percentage increase in annual total compensation ratio | 178 | | | |
| Stakeholder engagement | | | | | |
| | 102-40 List of stakeholder groups | 18 | Yes | | |
| | 102-41 Collective bargaining agreements | 178 | | 8 | 8.8 |
| | 102-42 Identifying and selecting stakeholders | 18 | Yes | | |
| | 102-43 Approach to stakeholder engagement | 18, 23 | Yes | | |
| | 102-44 Key topics and concerns raised | 18, 19, 23 | Yes | | |
| | 102-45 Entities included in the consolidated financial statements | 12 | Yes | | |
| | 102-46 Defining report content and topic Boundaries | 12 | Yes | | |
| | 102-47 List of material topics | 19, 23 | Yes | | |
| | 102-48 Restatements of information | 178 | | | |
| | 102-49 Changes in reporting | 178 | | | |
| | 102-50 Reporting period | 12 | | | |
| | 102-51 Date of most recent report | 178 | | | |
| | 102-52 Reporting cycle | 12 | | | |

| GRI 101: Foundation 2016 | Disclosure | Page | External Assurance | SDG | SDG Goal |
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| GRI 102: General Disclosures 2016 | | | | | |
| | 102-53 Contact point for questions regarding the report | 205 | | | |
| | 102-54 Claims of reporting in accordance with the GRI Standards | 12 | Yes | | |
| | 102-55 GRI content index | 184 | Yes | | |
| | 102-56 External assurance | 206 | Yes | | |
| Material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
| Economic Performance | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 19 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 46, 72 | Yes | | |
| | 103-3 Evaluation of the management approach | 46, 72 | Yes | | |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | 48 | Yes | 8, 9 | 8.1, 8.2, 9.1, 9.4, 9.5 |
| Anti-corruption | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 21 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 138 | Yes | | |
| | 103-3 Evaluation of the management approach | 138 | Yes | | |
| | 205-1 Operations assessed for risks related to corruption | 139 | Yes | 16 | 16.5 |
| GRI 205: Anti-corruption 2016 | 205-2 Communication and training about anti-corruption policies and procedures | 139 | Yes | 16 | 16.5 |
| | 205-3 Confirmed incidents of corruption and actions taken | 179 | Yes | 16 | 16.5 |

| Material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
|---|--|----------|--------------------|--------------|---------------------------|
| Anti-competitive Behavior | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 21 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 138 | Yes | | |
| | 103-3 Evaluation of the management approach | 138 | Yes | | |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | 179 | Yes | 16 | 16.3 |
| Energy | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 21 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 82 | | | |
| | 103-3 Evaluation of the management approach | 82 | Yes | | |
| | 302-1 Energy consumption within the organization | 84 | Yes | 7, 8, 12, 13 | 7.2, 7.3, 8.4, 12.2, 13.1 |
| GRI 302: Energy 2016 | 302-3 Energy intensity | 84 | | 7, 8, 12, 13 | 7.3, 8.4, 12.2, 13.1 |
| | 302-4 Reduction of energy consumption | 84 | | 7, 8, 12, 13 | 7.3, 8.4, 12.2, 13.1 |
| Customer Privacy | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 22 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 141 | Yes | | |
| | 103-3 Evaluation of the management approach | 141 | Yes | | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 141, 182 | Yes | 16 | 16.3, 16.10 |

| Material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
|-----------------------------------|--|--|--------------------|-----|----------|
| Socioeconomic Compliance | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 21 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 138 | Yes | | |
| | 103-3 Evaluation of the management approach | 138 | Yes | | |
| | GRI 419: Socioeconomic Compliance 2016 | 419-1 Non-compliance with laws and regulations in the social and economic area | 182 | Yes | 16 |
| Customer Experience | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 18 | Yes | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 94 | Yes | | |
| | 103-3 Evaluation of the management approach | 94 | Yes | | |
| | Conscious Consumption | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 19 | | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 51, 80 | | | |
| | 103-3 Evaluation of the management approach | 51, 80 | | | |
| | Financial Education | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 22 | | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 100 | | | |
| | 103-3 Evaluation of the management approach | 100 | | | |

| Material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
|---|--|--------|--------------------|---------|-------------------------|
| Organizational Culture | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 22 | | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 113 | | | |
| | 103-3 Evaluation of the management approach | 113 | | | |
| Financial Inclusion | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 20 | | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 15, 48 | | | |
| | 103-3 Evaluation of the management approach | 15,48 | | | |
| Innovation and Business | | | | | |
| | 103-1 Explanation of the material topic and its Boundary | 20 | | | |
| GRI 103: Management Approach 2016 | 103-2 The management approach and its components | 32 | | | |
| | 103-3 Evaluation of the management approach | 32 | | | |
| Non-material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
| Market Presence | | | | | |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | 179 | | 1, 5, 8 | 1.2, 1.4, 5.1, 8.5 |
| Indirect Economic Impacts | | | | | |
| GRI 203: Indirect Economic Impacts 2016 | 203-1 Infrastructure investments and services supported | 32, 46 | | 9 | 9.1 |
| | 203-2 Significant indirect economic impacts | 15, 48 | | 1, 3, 8 | 1.2, 3.8, 8.2, 8.3, 8.5 |

| Non-material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
|--|--|------|--------------------|-------------------|-----------------------------|
| Procurement Practices | | | | | |
| GRI 204: Procurement Practices 2016 | 204-1 Proportion of spending on local suppliers | 124 | | 8 | 8.3 |
| Materials | | | | | |
| GRI 301: Materials 2016 | 301-1 Materials used by weight or volume | 91 | | 8, 12 | 8.4, 12.2 |
| Water and Effluents | | | | | |
| | 303-1 Interactions with water as a shared resource | 90 | | 6, 12 | 6.3, 12.4 |
| GRI 303: Water and Effluents 2018 | 303-3 Water withdrawal | 90 | | | |
| | 303-5 Water consumption | 90 | | 6 | 6.4 |
| Emissions | | | | | |
| | 305-1 Direct (Scope 1) GHG emissions | 88 | | 3, 12, 13, 14, 15 | 3.9, 12.4, 13.1, 14.3, 15.2 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | 88 | | 3, 12, 13, 14, 15 | 3.9, 12.4, 13.1, 14.3, 15.2 |
| GRI 305: Emissions 2016 | 305-3 Other indirect (Scope 3) GHG emissions | 88 | | 3, 12, 13, 14, 15 | 3.9, 12.4, 13.1, 14.3, 15.2 |
| | 305-4 GHG emissions intensity | 89 | | 13, 14, 15 | 13.1, 14.3, 15.2 |
| | 305-5 Reduction of GHG emissions | 89 | | 13, 14, 15 | 13.1, 14.3, 15.2 |
| Waste | | | | | |
| GRI 306: Waste 2020 | 306-2 Management of significant waste-related impacts | 93 | | 6, 12 | 6.3, 12.4, 12.5 |
| Environmental Compliance | | | | | |
| GRI 307: Environmental Compliance 2016 | 307-1 Non-compliance with environmental laws and regulations | 179 | | 16 | 16.3 |

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| Supplier Environmental Assessment | | | | | |
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | 124 | | | |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | 124 | | | |
| Employment | | | | | |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | 180 | Yes | 5, 8, 10 | 5.1, 8.5, 8.6, 10.3 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | 108 | Yes | 3, 5, 8 | 3.2, 5.4, 8.5 |
| Occupational Health and Safety | | | | | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | 109 | | 8 | 8.8 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | 110 | | 8 | 8.8 |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | 110 | | 8, 16 | 8.8, 16.7 |
| | 403-5 Worker training on occupational health and safety | 109 | | | |
| | 403-6 Promotion of worker health | 111 | | | |
| | | | | | |
| Training and Education | | | | | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 121 | | 4, 5, 8, 10 | 4.3, 4.4, 4.5, 5.1, 8.2, 10.3 |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 116, 121, 122 | | 8 | 8.2, 8.5 |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 122 | | 10 | 10.3 |

| Non-material topics | Disclosure | Page | External Assurance | SDG | SDG Goal |
|---|--|---------------|--------------------|-------|---------------|
| Diversity and Equal Opportunity | | | | | |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | 107, 134, 181 | Yes | 5, 8 | 5.1, 5.5, 8.5 |
| | 405-2 Ratio of basic salary and remuneration of women to men | 181 | | 8 | 8.5 |
| Child Labor | | | | | |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | 181 | | 8, 16 | 8.7, 16.2 |
| Forced or Compulsory Labor | | | | | |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | 182 | | | |
| Local Communities | | | | | |
| GRI 413: Local Communities 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | 126 | | | |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | 182 | | 1, 2 | 1.4, 2.3 |
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| GRI 414: Supplier Social Assessment | 414-1 New suppliers that were screened using social criteria | 124 | | | |
| | 414-2 Negative social impacts in the supply chain and actions taken | 124 | | | |

Credits

General Coordination

Sustainability &
Investor Relations teams

Design and Infographics

Brand Communications team

Sustainability and GRI Consulting

Watu

Photos

Inter Collection

Editorial Reviews

BH Press

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Limited verification report issued by independent auditors

To the Board of Directors and Shareholders
Banco Inter S.A.
Belo Horizonte - MG

Introduction

We have been engaged by Banco Inter S.A. ("Banco Inter" or "Company") to apply limited verification procedures on the sustainability information disclosed in Banco Inter's 2020 Annual Report attached in this report, related to the year ended December 31st, 2020.

Responsibilities of Banco Inter's Management

The Management of Banco Inter is responsible for adequately preparing and presenting the sustainability information in the 2020's Annual Report in accordance with the Standards for Sustainability Report of Global Reporting Initiative – GRI (GRI-Standards), as well as the internal controls determined necessary to ensure this information is free from material misstatement, resulting from fraud or error.

Independent auditors' responsibility

Our responsibility is to express a conclusion about the information in the Report based on a limited verification engagement conducted in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards) and the methodology developed globally by KPMG for verification of social and environmental information disclosed in sustainability reports denominated KPMG Sustainability Assurance Manual - KSAM, applicable to historical non-financial information.

These standards require compliance with ethical requirements, including independence ones, and the engagement is also conducted to provide limited verification that the information disclosed in the Banco Inter's Report, taken as a whole, is free from material misstatement.

A limited verification engagement conducted in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards) and the KPMG Sustainability Assurance Manual - KSAM consists mainly of questions and interviews with the Management of Banco Inter and other professionals of the Company involved in the preparation of the information disclosed in the Report and use of analytical procedures to obtain evidence that enables us to reach a limited verification conclusion about the sustainability information taken as a whole. A limited verification engagement also requires additional procedures when the independent auditor acknowledges issues which may lead

them to believe that the information disclosed in the Report taken as a whole could present material misstatement.

The selected procedures were based on our understanding of the issues related to the compilation, materiality and presentation of the information disclosed in the Report, on other engagement circumstances and also on our considerations regarding areas and processes associated with material sustainability information disclosed where relevant misstatement could exist. The procedures consisted of:

- (a) engagement planning: considering the material aspects for Banco Inter activities, the relevance of the information disclosed, the amount of quantitative and qualitative information and the operational systems and internal controls that served as a basis for preparation of the information in the Banco Inter's Report. This analysis defined the indicators to be checked in details;
- (b) understanding and analysis of disclosed information related to material aspects management;
- (c) analysis of preparation processes of the Report and its structure and content, based on the Principles of Content and Quality of the Standards for Sustainability Report of the Global Reporting Initiative - GRI (GRI-Standards);
- (d) evaluation of non-financial indicators selected:
 - understanding of the calculation methodology and procedures for the compilation of indicators through interviews with management responsible for data preparation;
 - application of analytical procedures regarding data and interviews for qualitative information and their correlation with indicators disclosed in the Report;
 - analysis of evidence supporting the disclosed information;
- (e) analysis of whether the performance indicators omission and justification are reasonable to be accepted associated to aspects and topics defined as material in the materiality analysis of the Company;
- (f) comparison of financial indicators with the financial statements and/or accounting records.

We believe that the information, evidence and results we have obtained are sufficient and appropriate to provide a basis for our limited verification conclusion.

Scope and limitations

The procedures applied to a limited verification engagement are substantially less extensive than those applied to a reasonable verification engagement. Therefore, we cannot assure that we are aware of all the issues that would have been identified in a reasonable verification engagement, which aims to issue an opinion. If we had conducted a reasonable verification engagement, we may have identified other issues and possible misstatements within the information presented in the Report.



Nonfinancial data is subject to more inherent limitations than financial data, due to the nature and diversity of the methods used to determine, calculate or estimate these data. Qualitative interpretation of the data's materiality, relevance and accuracy are subject to individual assumptions and judgments. Additionally, we have not examined data related to prior periods, to evaluate the adequacy of policies, practices and sustainability performance, nor future projections.

Conclusion

Based on the procedures carried out, described earlier in this report, we have not identified any relevant information that leads us to believe that the information in Banco Inter's 2020 Annual Report is not fairly stated in all material aspects in accordance with the Standards for Sustainability Report of Global Reporting Initiative - GRI (GRI-Standards), as well as its source records and files.

São Paulo, May 3rd, 2021

KPMG Assessores Ltda.

(A free translation of the original in Portuguese)
Marcio Andrade Barreto
Principal

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