

Managerial Report

2nd. Quarter 2021

inter

CEO's Letter

The best of both worlds:

The sweet spot between digital banking and e-commerce

Today we disclosed the results for yet another quarter that will be engraved in our history. We continue to deliver monetization and growth in our client base, which includes over 12 million Brazilians, performed the largest follow-on so far, of R\$ 5.5 billion. This historic offering was anchored by Stone, a partner that without question will leverage our positioning between banking and e-commerce even more.

At the cutting edge of the transformation the financial industry is currently undergoing in Brazil, back in 2015 we saw how technology could transform the way in which people related with bank. The best of both worlds: The sweet spot between digital banking and e-commerce.

Over the last few years we increased the number of services available through the platform, and we can now certainly say that, once again, we are at the forefront by connecting the digital financial services and online shopping. With that we are the main super app in the Western world, at the sweet spot between digital banking and e-commerce.

With the investment from Stone and the progress made in our commercial partnerships, we can deliver the synergy between these two worlds even faster.

On the one hand, Inter was able to create a great services platform. By accessing behavior and consumption data and offering payment methods and credit, Inter created the best environment to encourage consumption of products and services, both financial and non-financial.

On the other, Stone created an ecosystem for thousands of merchants and completed the acquisition of Linx, a leading ERP systems developer in Brazil, specifically targeting retailers. These two strengths combined, both from the consumer side and from the vendor side, will be transformative to industry and to consumption in Brazil. This combination will bring together buyers and sellers in a single ecosystem, promoting not only the increase in online transactions, but also encouraging the online-to-offline.

Looking to operational deliveries, we surpassed R\$ 13 billion in our credit portfolio, and accrued about R\$ 1.5 billion in sales on Inter Shop until June 2021. Our clients are increasingly engaged. Nearly half of our active clients (46%) use our platform as their primary bank. The number of products sold per client has been growing at a constant rate. On average, 3.37 products were sold per active client, a 23% growth over the second quarter of 2020. The cross-selling evolution in all cohorts shows that it is still early to estimate the potential Life-Time-Value for our customers. We still have room to grow the engagement with our customers even in the most mature cohorts.

Building a robust ecosystem, with an increasingly strong brand presence, has helped us not only in attracting new clients, but also the attention and trust of companies who see us as great partners.

Such was the case with Banco ABC Brasil, who we joined to leverage our capabilities for origination and distribution of capital markets operations. This partnership is an entry step into a market synergic with our operation, and with our own purpose of being a full-service platform, including an investment bank.

CEO's Letter

In Insurance, in addition to partnerships we already have in place with Liberty and Sompó, we closed one with Qualicorp to offer health plans through the Super App. As a result, we now reach over 500,000 clients through this vertical, consolidating our position as the largest and most complete digital insurance platform in the country. To date, 17 different products are on offer, ranging from pet to residential insurance, from health plans to private pension plans.

Leveraging our innovation-driven DNA, we continue to be at the forefront with the forthcoming re-launch of Inter Cel in the third quarter, as a MVNO with Vivo. Therefore we are also looking to revolutionize the way clients relate with a connectivity and mobile phone company. Interactions will be 100% digital, from contracting to recharging, and monitoring the consumption of data. We want to bring our pillars of transparency and simplicity to Inter Cel and improve the daily experience of Inter clients.

Let me thank each of our 3,000 employees for the journey of building this virtuous business cycle. Together we strive to achieve our great objective: to simplify the lives of our clients from the moment they wake up until the moment when they go to sleep, by providing solutions, products and services through a single apps. And we launched a digital, full-service, cost-free bank that earned the trust of millions of clients who believe in our purpose.

João Vitor Menin
CEO, Inter

Main Highlights

+12 million clients

Growth and Engagement

- We reached 12.0 million clients in 2Q21, growth of 18% QoQ and 103% YoY;
- We reached R\$ 638.7 million in total revenues¹ in 2Q21, a growth of 17.9% QoQ and 119% YoY;
- We surpassed R\$265 million in service revenues² in 2Q21, a 28.1% QoQ and 164% YoY growth;
- We achieved an average revenue per client (ARPU) of R\$184.49, an increase of 8.4% YoY;
- We recorded an 8.2% drop in the Cost to Serve per client³ when compared to 2Q20, reaching R\$111.23 in 2Q21;
- We reached a Cross-Selling Index of 3.37 (2Q21 CSI), a 22% growth compared to 2Q20, when the CSI was 2.75;
- We achieved a net profit of R\$18.2 million;
- We closed June with an NPS of 84 points, inside the zone of excellence.

Day to day banking

- We reached R\$8.3 billion in demand deposits, a 18% growth QoQ and 130% YoY;
- We opened 30,200 accounts per business day in the quarter;
- We transacted R\$9.4 billion in cards in 2Q21, an increase of 24.4% QoQ and 217% YoY;
- We increased card revenues by 17% QoQ and 130% YoY, reaching R\$95.7 million;
- We doubled the number of corporate and small-business accounts in one year, ending 2Q21 with over 914,000 accounts.

Credit

- We reached the mark of R\$13.3 billion in the expanded loan portfolio, growth of 21.3% QoQ and 118% YoY;
- Credit underwriting reached R\$4.8 billion in 2Q21, growth of 29.7% QoQ and 212% YoY;
- The NPL on the expanded credit portfolio dropped by 1.4 p.p. in one year, reaching 2.8%;

- Credit revenues surpassed R\$ 331.4 million, a 16.2% growth QoQ and 87.1% YoY.

Inter Shop

- We transacted R\$774 million (GMV) in 2Q21, an annual growth of 531% and 15% QoQ;
- We exceeded R\$56.1 million in revenues in 2Q21, 968% higher than in 2Q20;
- We achieved 7.2% of the average take-rate in the period, 2.9 p.p. above the average take-rate in 2Q20;
- We brought in 423,000 new clients in 2Q21, an increase of 178% YoY, and reached 2.1 million active LTM clients;
- We reached R\$96 million in GMV on Interday 2021, which took place on July 7th., 320% above the previous year, confirming our position as one of the largest e-commerce platforms in Brazil.

Inter Seguros

- We reached 532,000 policyholders in 2Q21, growth of 45% QoQ and 342% YoY;
- We grew 203% in revenues in the year, reaching R\$21.6 million in 2Q21;
- We launched the first digital healthcare plan platform in Brazil in partnership with Qualicorp.

Inter Invest

- We closed 2Q21 with R\$63.5 billion in assets under custody (AuC), up 21% QoQ and 140% YoY;
- We reached 1.7 million active clients on the investment platform in 2Q21, representing around 14% of the client base;
- We increased investment revenues by 98% YoY, reaching R\$ 16.3 million in 2Q21;
- We signed a partnership with ABC Brasil to expand our operations in the capital market. So far we completed 3 joint operations and will continue to increase the pipeline for operations.

¹ Total income = income from financial intermediation + service fee income (gross cashback) + other operating income;

² Revenues from management services include service revenues, operating revenues, floating revenues, foreign exchange revenues and Inter Shop prepayment revenues. Revenue allocation is managerial, unaudited and subject to review;

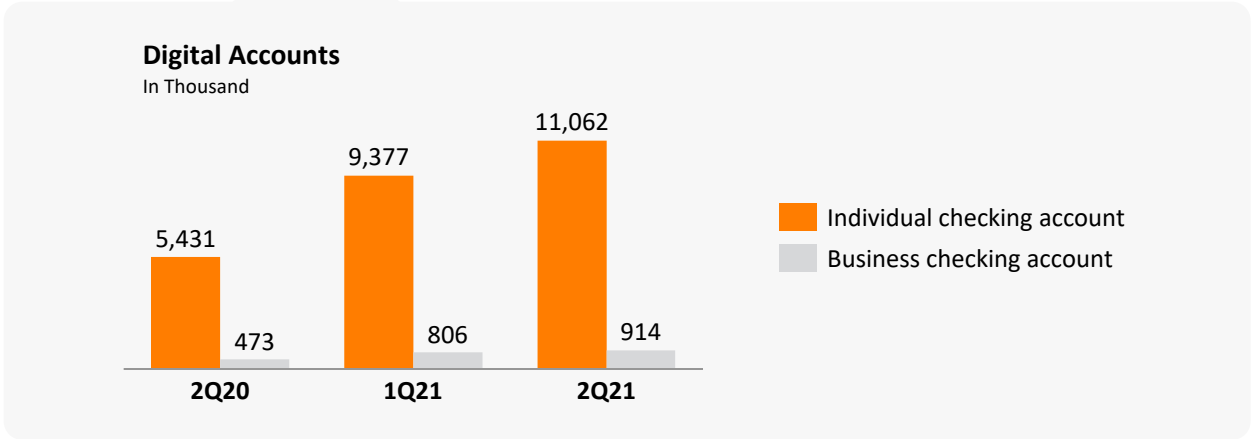
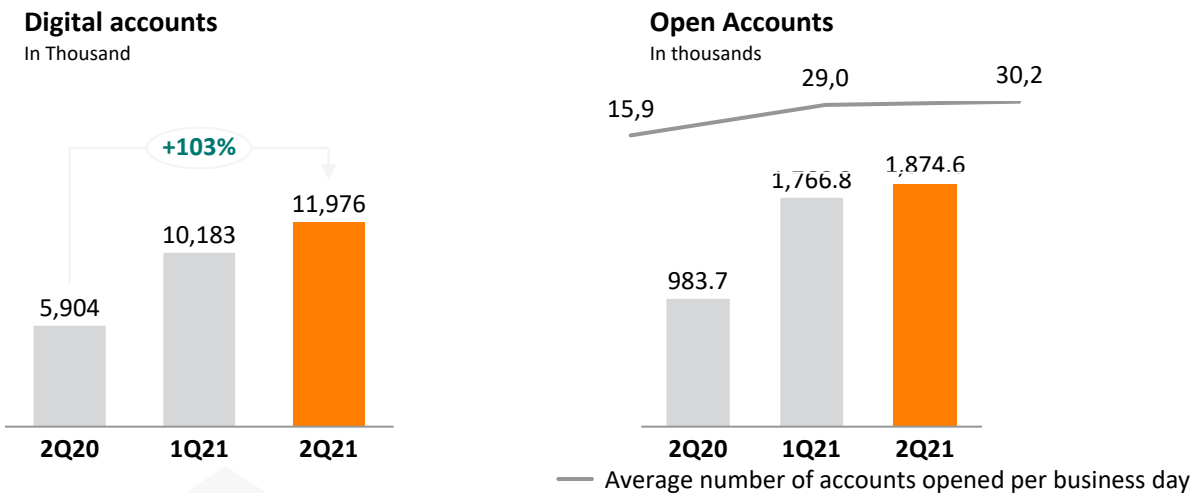
³ CTS = [(Administrative expenses + personnel expenses + other operating expenses – cashback expenses) – (CAC * account opening number) * 4] ÷ number of digital accounts.

Results Release

Growth

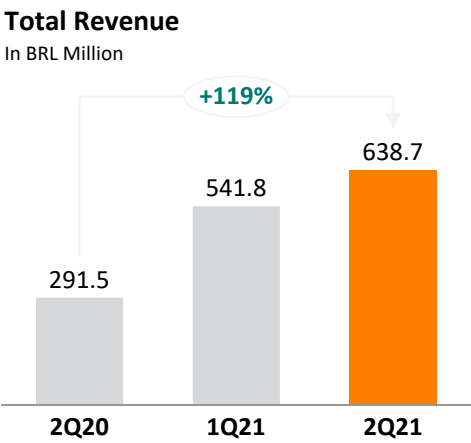
We continue to grow at an accelerated pace. We reached 12 million digital accounts in 2Q21, 103% growth when compared to 2Q20. Approximately 914,000 accounts are held by corporate clients and small businesses, which represent 8% of our client base.

We opened 1.9 million new accounts in 2Q21, an increase of 90.6% YoY. On average, around 30,200 accounts were opened per business day in the quarter.



Total Revenues

Total revenues⁴ reached R\$638.7 million in 2Q21, up 119% year-on-year and 17.9% quarter-on-quarter, driven by service revenues.

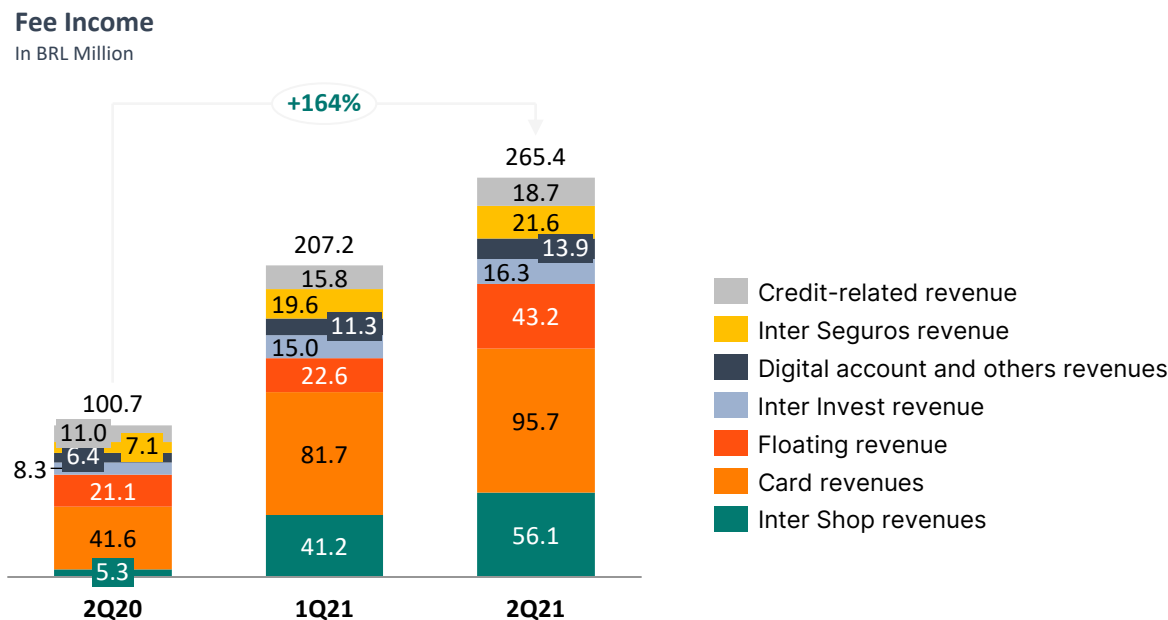


⁴Total Revenues = revenues from financial intermediation + fee income + other operating revenues.

Fee Income

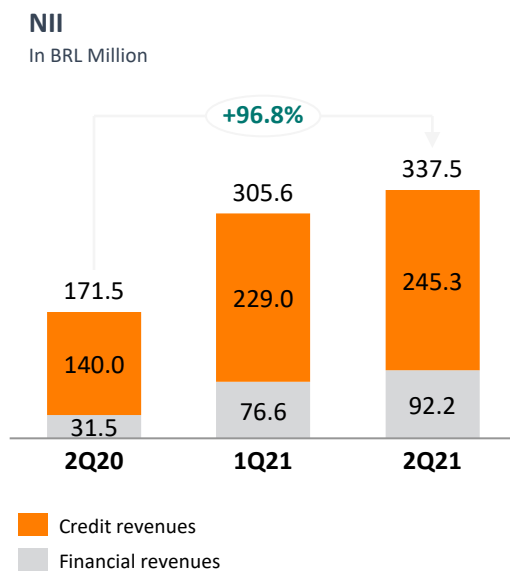
In 2Q21, revenues from services⁵ reached R\$ 265.4 million, a 164% growth when compared to the second quarter of 2020.

Revenues were mainly leveraged by the growth in Inter Shop, Cards and Inter Seguros revenues, which totaled R\$56 million, R\$96 million and R\$22 million respectively, in the second quarter of 2021.



NII

Gross revenues from financial intermediation before PDD (NII), comprised of revenues from credit operations, net of funding costs, plus financial revenues, reached R\$ 337.5 million in 2Q21, up 97% year-on-year and 10.4% in the quarterly comparison. Considering the R\$ 5.5 billion in funding resulting from the Follow-on at the end of June, the net financial margin (NIM) reached 3.7% in 2Q21; when disregarding the capital increase resulting from the Follow-on, NIM was 4.6%.



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

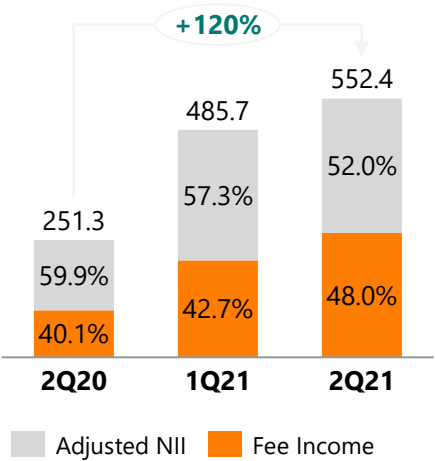
We review the managerial allocation of free income methodology between the avenues in order to make the managerial revenues closer to what we believe to be the services revenues of each one of our business avenues. The data is available in our historical data.

Total net revenues

In 2Q21, total net revenues⁶ reached BRL 552.4 million, an increase of 120% year-on-year.

Total net revenues

In BRL Million



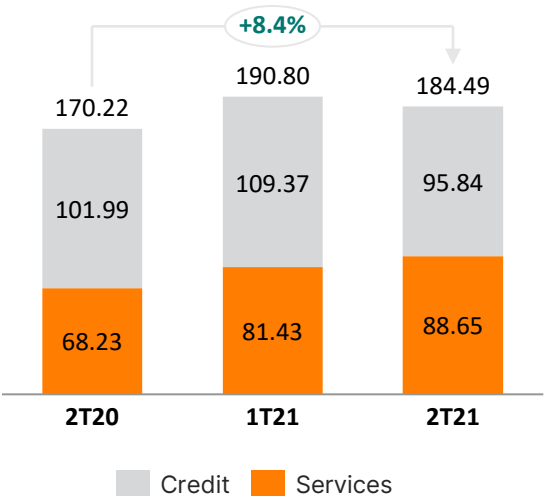
	2Q21
Income from financial intermediation	423.6
(-) Expenses from financial intermediation	86.1
<hr/>	
(=) NII	337.5
(-) intermediação financeira revenues allocation in the avenues	50.6
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(=) Adjusted NII	287.0
(+) Fee and operating income	265.4
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(=) Total Revenues	552.4

Average revenue per client (ARPU)

We reached R\$184.49 in average revenue per client (ARPU)⁷, R\$88.65 referring to service revenues and R\$95.84 to credit revenues (NII).

ARPU

In BRL



ARPU growth in annual comparison was driven mainly by **30% YoY** growth in the **Services ARPU**.

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

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

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

Client acquisition cost (CAC) and Cost to Serve (CTS)

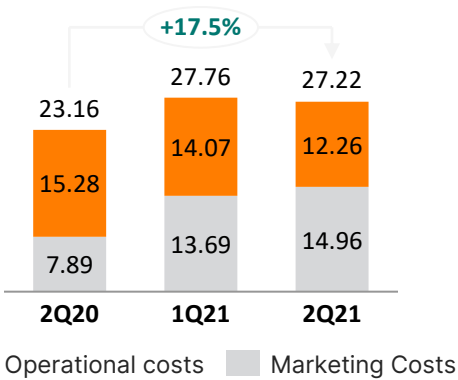
In 2Q21, the client acquisition costs reached R\$27.22 per client. The 17.5% increase in the annual comparison is down 1.9% when compared to the previous quarter.

The quarterly drop was due to the improvement of processes that resulted in a reduction in operating costs involved in opening accounts and issuing cards.

CTS⁸ decreased 8.2% year-on-year, reflecting our gains in scale in an increasingly larger and more active client base. CTS is net of cashback expenses.

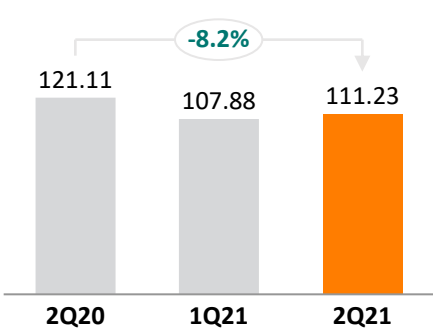
Client acquisition cost

In BRL



Cost to serve per client

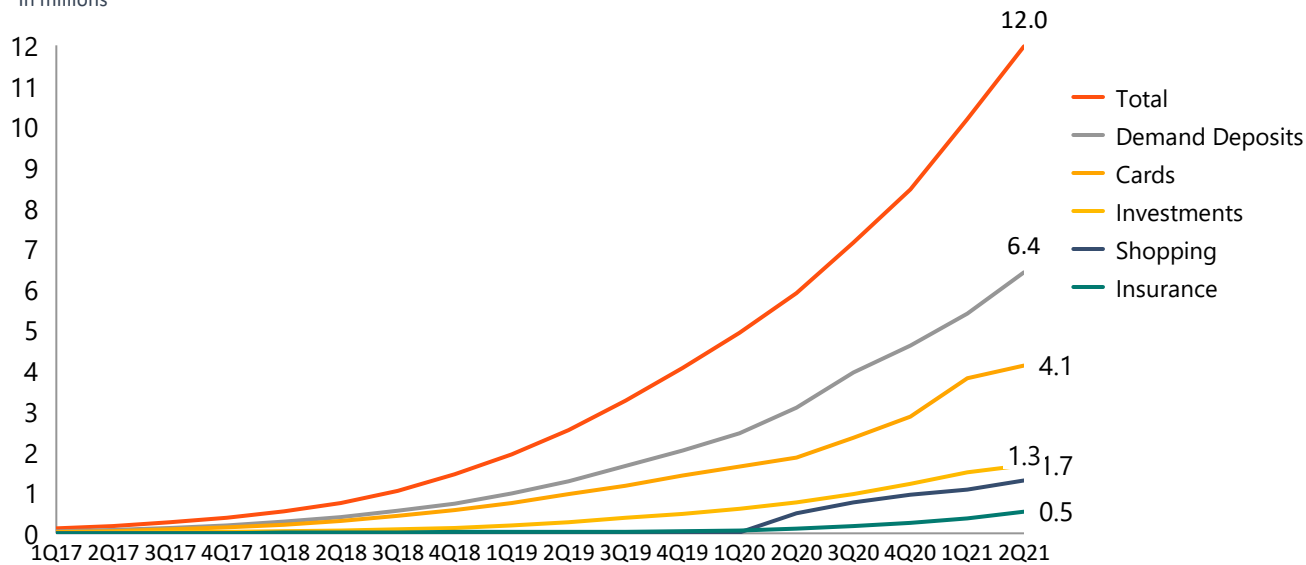
In BRL



Engagement

Active clients per quarter

In millions



The strategy of offering a complete ecosystem that combines credit, financial services and e-commerce is essential for us to increase the engagement of our clients.

⁸CTS = [(Despesas administrativas + despesas de pessoal + outras despesas operacionais - despesas de cashback) * 4] - [CAC * número de abertura de conta] + número de contas digitais.

Engagement

In 2Q21, we reached 7.0 million active clients. More mature groups, with more than 12 months of relationship with Inter, have an average activation of 66% reaching peaks above 72%.

QAU	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Until 4Q16	64.7%	64.4%	64.5%	64.4%	63.6%	63.9%	61.0%	61.1%	62.8%	63.6%
1Q17	70.9%	71.0%	71.2%	71.2%	70.3%	70.6%	67.6%	67.5%	69.5%	70.1%
2Q17	72.8%	72.9%	72.9%	72.9%	72.1%	72.3%	70.0%	69.9%	72.2%	72.7%
3Q17	70.6%	71.0%	71.1%	71.2%	70.2%	70.7%	68.0%	67.9%	69.8%	70.5%
4Q17	71.9%	72.3%	72.6%	72.7%	71.7%	72.2%	69.8%	69.8%	71.9%	72.7%
1Q18	71.4%	71.9%	72.2%	72.3%	71.4%	71.9%	69.9%	69.8%	71.9%	72.7%
2Q18	67.7%	68.4%	68.8%	69.0%	68.1%	68.8%	66.5%	66.5%	68.3%	69.5%
3Q18	62.8%	63.8%	64.6%	64.9%	64.1%	64.9%	62.5%	62.6%	64.4%	65.5%
4Q18	52.3%	54.4%	55.4%	56.1%	55.7%	57.0%	56.6%	56.9%	58.7%	59.8%
1Q19	41.8%	59.2%	60.9%	61.5%	60.9%	62.2%	62.3%	62.6%	64.5%	65.6%
2Q19		40.4%	57.4%	58.7%	58.0%	59.9%	60.9%	61.3%	63.2%	64.4%
3Q19			40.8%	58.1%	57.8%	60.2%	61.9%	62.4%	64.4%	65.8%
4Q19				36.0%	49.5%	52.7%	55.4%	56.4%	58.5%	60.2%
1Q20					36.6%	52.7%	56.2%	57.3%	59.4%	61.1%
2Q20						44.7%	61.1%	61.7%	63.3%	65.2%
3Q20							46.7%	60.7%	62.6%	65.0%
4Q20								37.9%	53.3%	56.8%
1Q21									43.1%	54.8%
2Q21										42.0%

The average of products consumed by active clients (CSI) is also higher for earlier groups. CSI in 2Q21 totaled 3.37 and is already at 3.79 for earlier groups.

Quarter CSI	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21
Until 4Q16	1.47	1.50	1.51	1.53	1.54	1.55	1.59	1.73	1.74	1.90
1Q17	2.99	3.01	3.00	3.02	3.05	3.05	3.24	3.50	3.65	3.77
2Q17	3.04	3.06	3.06	3.09	3.09	3.10	3.28	3.54	3.67	3.79
3Q17	3.00	3.02	3.01	3.03	3.04	3.04	3.24	3.49	3.65	3.76
4Q17	2.99	3.02	3.01	3.04	3.04	3.05	3.26	3.50	3.65	3.77
1Q18	2.96	2.98	2.96	3.00	3.00	3.00	3.20	3.42	3.57	3.70
2Q18	2.84	2.86	2.84	2.87	2.87	2.89	3.11	3.31	3.45	3.58
3Q18	2.77	2.77	2.76	2.78	2.78	2.80	3.04	3.23	3.37	3.50
4Q18	2.86	2.80	2.76	2.77	2.77	2.79	3.01	3.20	3.33	3.47
1Q19	2.55	2.92	2.83	2.83	2.83	2.85	3.05	3.23	3.38	3.52
2Q19		2.57	2.89	2.83	2.81	2.82	3.03	3.20	3.35	3.50
3Q19			2.59	2.89	2.82	2.82	3.02	3.18	3.34	3.49
4Q19				2.54	2.84	2.80	2.97	3.13	3.28	3.43
1Q20					2.54	2.83	3.00	3.13	3.29	3.45
2Q20						2.50	3.04	3.10	3.25	3.43
3Q20							2.62	3.05	3.19	3.39
4Q20								2.56	3.22	3.41
1Q21									2.88	3.41
2Q21										2.96
Total	2.59	2.66	2.68	2.72	2.73	2.75	2.94	3.06	3.21	3.37



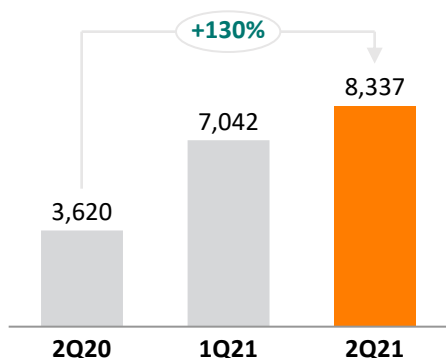
In 2Q21, **46.0%** of our active clients stated that use **Inter as their main bank**, and **35.6%** claim to use Inter as their secondary main bank, reaffirming our **client activation and retention** strategy.

Demand deposits

The volume of demand deposits reached R\$8.3 billion in 2Q21, an increase of 130% YoY, higher than the evolution in the number of clients. The average account balance was above BRL 1,3 thousand.

Demand deposits

In BRL Million



Average account balance

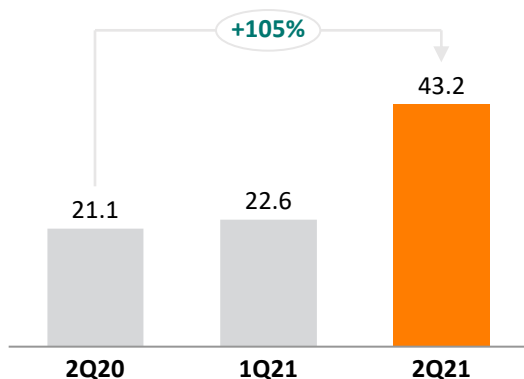


As well as the activation and cross selling levels, the average balance in our clients' accounts grows as the groups stay for longer. For example, the average balance of cash deposits for clients in the 2Q19 group is 44% higher today than when they started their relationship with Inter.

Floating revenues grew 105% in 2Q21 when compared to 2Q20 and 91% in the quarterly comparison, reaching R\$43 million, due to the increase in cash deposit balances and of the Selic rate.

Floating Revenue

In BRL Million

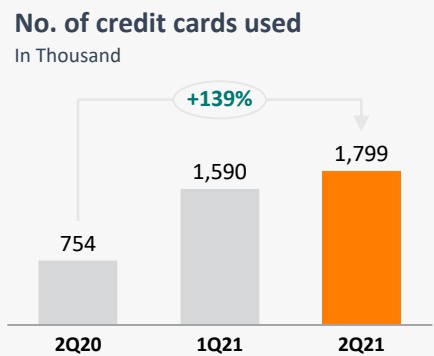
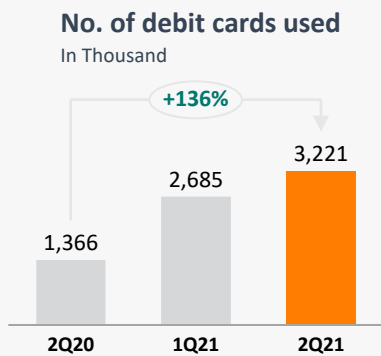
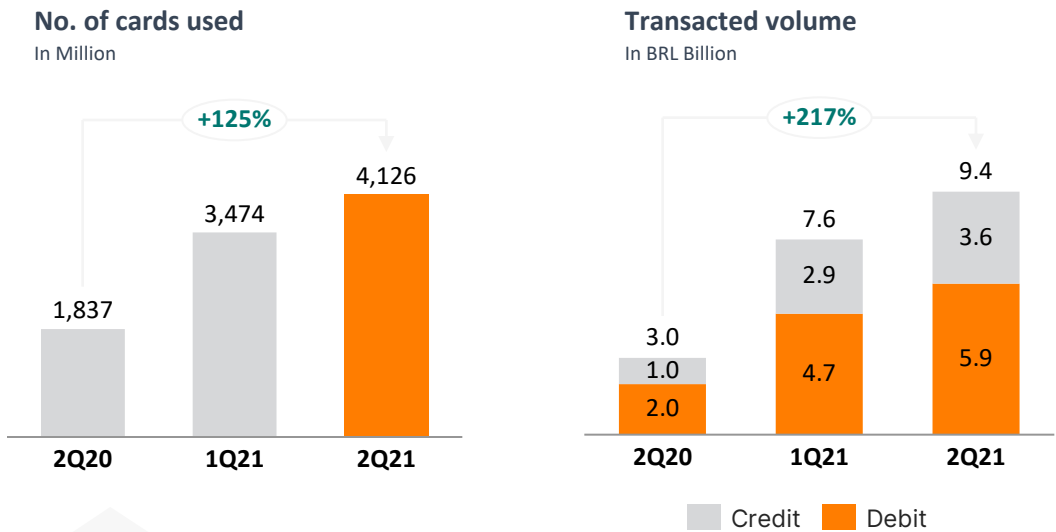


Floating revenue is calculated on a managerial basis and is represented by the balance of cash deposits free of compulsory invested at 100% of the CDI rate.

Payment methods

Cards

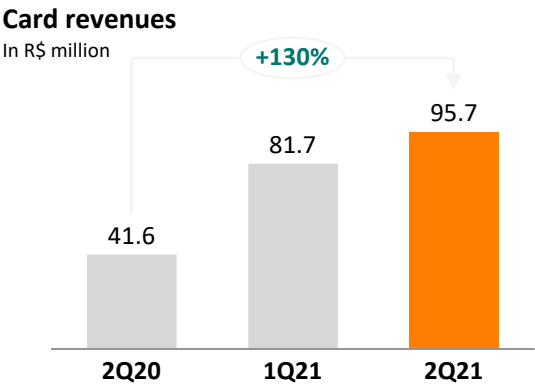
More than 4.1 million multiple cards were used in 2Q21, a volume 125% higher than in 2Q20. The volume transacted with cards increased 217% year-on-year, driven by the increase in limits.



Card revenue grew 130% YoY and totaled R\$95.7 million in 2Q21, divided into R\$18 million in performance revenue and R\$78 million in exchange revenue.



Cards Card revenue growth was mainly driven by interchange revenue, which jumped **200%** year-on-year.



Pix

In 2Q21, we realized almost 8.3% of all transactions done by Pix in the country, overhead 131 million transactions.

There was transacted about BRL 55 billion by Pix with average ticket of BRL 418. From those, BRL 28 billion were received at Inter accounts by our account holders.

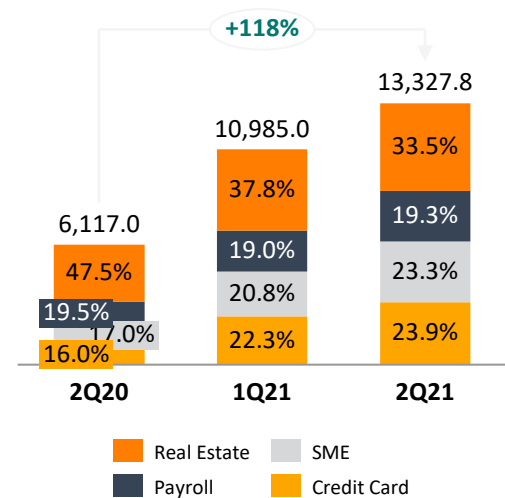
Credit

The comprehensive credit portfolio⁹ reached R\$13.3 billion, an increase of 118% year-on-year. The NPL of the total portfolio was 2.8% in 2Q21, a reduction of 1.4 p.p. compared to 2Q20.

We broke records in credit production, reaching R\$4.8 billion, with a growth of 212% YoY and emphasis on corporate credit, which grew 309% YoY.

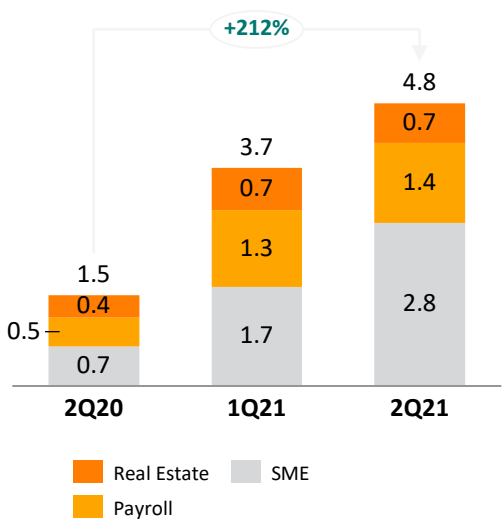
Comprehensive credit portfolio

In R\$ million



Credit underwriting

In R\$ billions

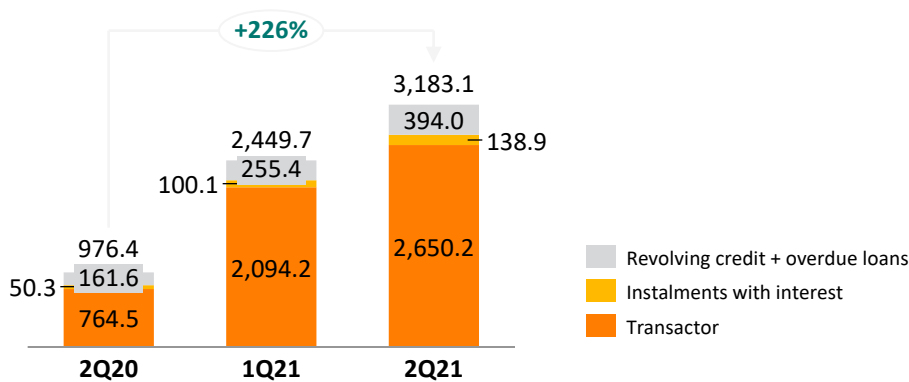


Credit card

The credit card portfolio reached R\$3.2 billion in 2Q21. Of this amount, R\$532.9 million correspond to revolving and installment credits that generate interest income.

Credit card portfolio

In BRL Million



Real estate credit

The real estate loan portfolio reached R\$4.5 billion in 2Q21, a 54% expansion in 12 months, with a Loan to Value (LTV) of 47.0% and NPL of 2.5%. Revenues from the real estate loan portfolio reached R\$143.7 million in 2Q21, corresponding to a 64.4% growth YoY.

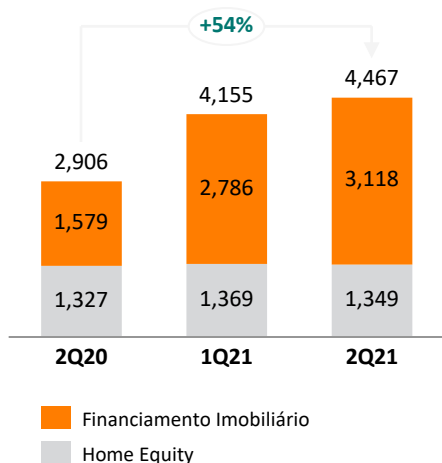
With a 97% growth in real estate financing and greater exposure to SBPE financing, the composition of the real estate loan portfolio has significantly evolved towards a profile with lower defaults.



More than 42% of the underwriting of real estate financing went to clients who already had an Inter account for more than 3 months.

Real estate credit portfolio

In R\$ million

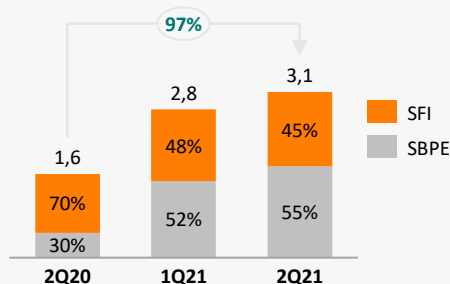


Real estate financing

In R\$ billions

Mortgage loans

In BRL Billion

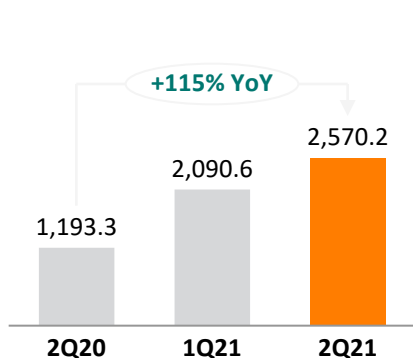


Payroll credit

The balance of the payroll-deductible loan portfolio totaled R\$2.6 billion, an increase of 115% YoY. Revenues¹⁰ exceeded R\$ 141 million in 2Q21, a 27.1% QoQ growth and 83.5% higher than in 2Q20.

Payroll credit portfolio

In R\$ million

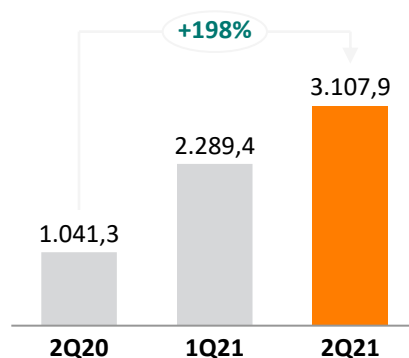


Business credit

In 2Q21, the comprehensive business loan portfolio¹¹ reached R\$3.1 billion, an increase of 198% YoY, mainly concentrated in Supply Chain Finance operations, also known as drawee risk. Revenues totaled R\$45.7 million in 2Q21, up 50.8% QoQ and 271% YoY.

Business credit portfolio

In R\$ million



⁹Extended credit portfolio includes debentures, CRAs and CRIs.

We reached R\$774 million in gross merchandise volume (GMV), an increase of 531% year-on-year, of this volume, 55% in End-to-End partnerships. In all, 2.1 million clients made purchases from the Inter Shop in the last 12 months (LTM).

In all, 2.1 million clients made purchases from the Inter Shop in the last 12 months (LTM). In 2Q21, we had 1.3 million active clients, of which 67% were recurring, that is, they had already used our platform for other purchases in previous quarters. We brought a record of 423 thousand new clients in 2Q21.

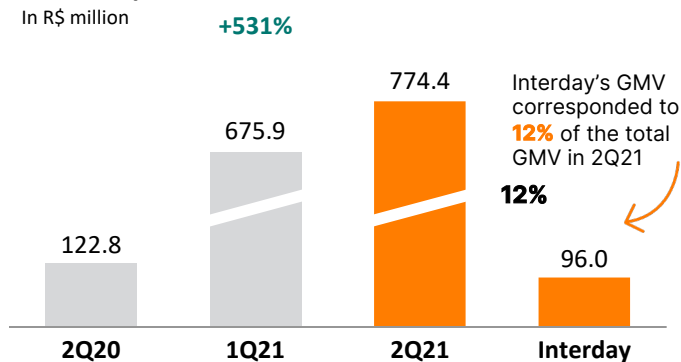
As a result, we grew in volume transacted and in the number of clients, even with the resumption of physical trade throughout the second quarter. We continue engaging our clients, and reached 5.2 million sales, our best quarter.

We already have about 275 stores, integrations and partners in Brazil, and 68 in the End-to-End format, where the shopping experience takes place 100% within our App.

Gross merchandise volume (GMV)

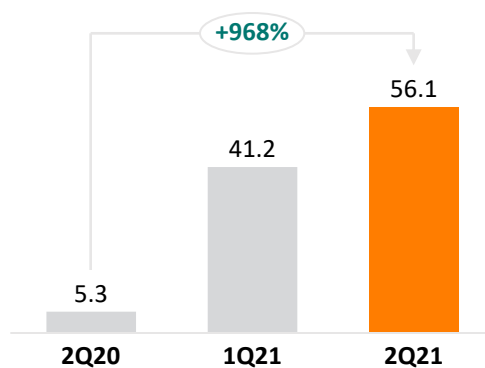
Inter Shop

In R\$ million



Inter Shop Revenues

In R\$ million | %



In 2Q21, we launched two new:

- _Food Delivery in beta version at 4 capitals
- _We began our operations at Europe (Portugal and Spain)

Inter Shop revenues totaled R\$56.1 million in 2Q21, an exponential growth of more than 968% over the same quarter of the previous year, resulting from our market share growth. In 2Q21, contribution margin (net revenues net of cashback) was 11.3%.

Take-rate

%

4.3%

2Q20

7.2%

2Q21

+2.9 p.p.

Interday | 7/7

_We reached **R\$96 million in GMV, 320%** higher than Interday 2020, confirming our position as **one of the largest e-commerce platforms in Brazil**.

_Approximately 200,000 purchases were made, equivalent to **more than one transaction per second**, with an average ticket of R\$ 480.00.

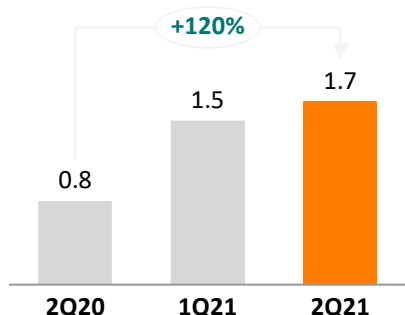
_We surpassed **11.3 million hits** to Inter Shop during the campaign.

_We launched our **live commerce** content with around 23,000 hits, expanding the content and e-commerce experience, which will grow to reach the entire Inter platform.

We reached 1.7 million investor clients in 2Q21, an increase of 120% year-on-year. Of these, more than 425,000 were held in custody by Inter in 2Q21, representing an annual growth of 78.7%.

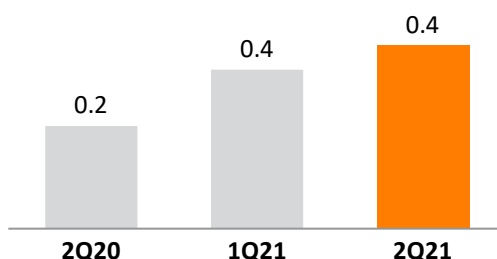
Number of investors

In millions



Investors with shares under custody

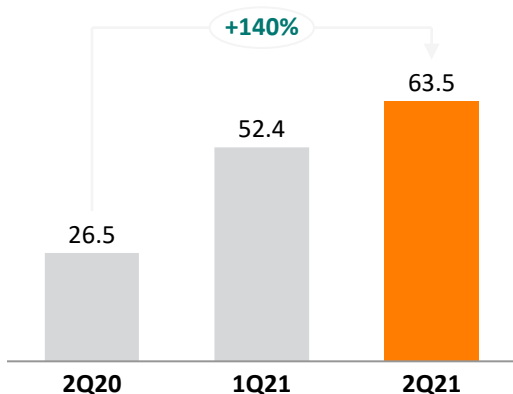
In thousands



In 2Q21, the volume of funds under custody and management¹² reached R\$ 63.5 billion, of which R\$ 17.8 billion refers to the funding balance including cash deposits.

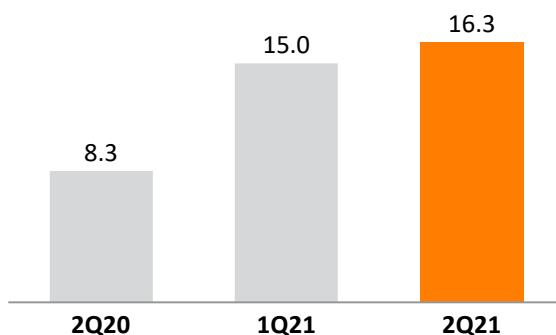
Assets under custody

In BRL Billion



Inter Invest Revenues¹³

In R\$ million



We entered into a **partnership with ABC Brasil** to further expand our operations in the capital market and launched our first operations together issuing 3 debentures, totaling **R\$2.6 billion**, R\$1.5 billion of which in infrastructure debentures.

Five new operations are planned, coordinated in partnership with ABC, with an estimated value of **R\$ 1.0 billion** and, as with the 2Q21 debentures, distribution will focus on individual investors.

¹²Considers cash deposits;

¹³We revisited the methodology for allocating revenues between avenues and revised the history. Inter Invest Revenues are the sum of Inter DTVM and Inter Asset revenues..



In addition to the partnership with ABC Brasil, we introduced several improvements and innovations in our investment platform in 2Q21:

_We issued R\$65 million in Real Estate Receivables Certificates (CRIs) backed by Inter's Real Estate Credit portfolio, initiating the securitization strategy of the credit portfolio;

_We made improvements to the App's content area, with reports, market agenda and recommendations from the Research team;

_We launched our partnership with Atom Finance, a data tool that supports investment decision-making, fully integrated into our app;

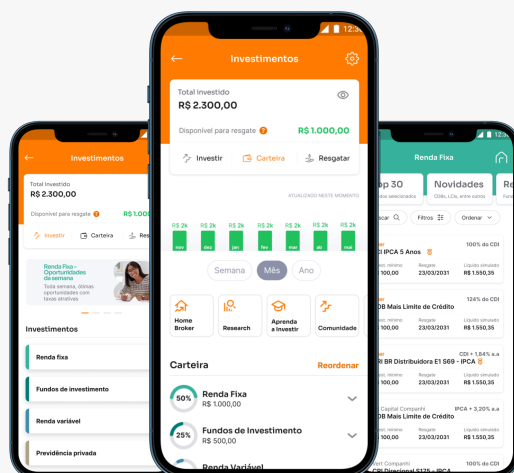
_We launched the Win card, for customers starting at R\$1.0 million in invested resources, with 1.25% cashback;

_We added more than 100 new funds to the platform and expanded Fixed Income issuers, positioning us as a complete investment marketplace;

_The Investment Communities have shown great progress, surpassing 50,000 Communities in 2Q21, with more than 80,000 member investors and a volume (AuC) of approximately R\$10 billion, and for the future we will continue this strategy, introducing more and more benefits and tools;

_Always thinking along the strategy of diversifying products and services, Inter Asset launched the Innova family of funds, which is focused on global trends. For the second half of the year, expectations are positive, with increased interest in credit funds, greater expertise within the team, in addition to the consolidation of new variable income, real estate and thematic strategies;

_We intend to further deepen the Variable Income strategy, offering new tools and features, planned for the second half of the year.

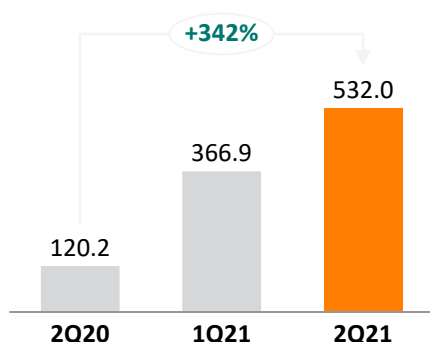


In yet another quarter, our insurance avenue reached records in all lines. Our strategy to diversify the product portfolio and segment the offer to different client profiles has been shown to be increasingly consistent. We believe that simplicity and transparency are the foundations of the *appinsurance* model, a segment that we create and lead in the country.

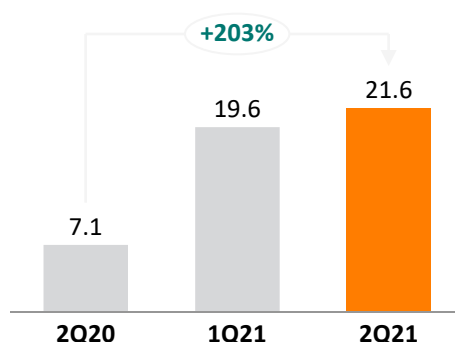
We launched the first digital healthcare platform in Brazil in partnership with Qualicorp. We have also completely revised the experience of contracting Pension Funds, making it more fluid, with cashback for in-house funds and a greater diversity of third-party funds.

We reached 532,000 active clients in the portfolio, a base that grows rapidly and is key to our financial recurring model. According to this metric, we grew 50% QoQ and 342% against the same period in 2020.

Inter Seguros active users¹⁴
In thousand



Insurance revenues
In BRL Million



Under the issued premiums metric, we reached R\$36.2 million in 2Q21, an increase of 62% YoY. The difference in relation to operational metrics is due to our prioritization of digital products, where we have smaller tickets, longer duration and a better commission mix.

In financial indicators, we reached R\$ 21.6 million in revenue in 2Q21, an amount 3x higher than the same period in 2020. In EBITDA, we exceeded R\$ 18.2 million in the quarter, an increase of 253% YoY, which reinforces the importance of digital product recurrence to our margin.

Results	2Q21	1Q21	ΔQoQ	2Q20	ΔYoY
Insurance Revenues	21.6	19.6	10.4%	7.1	203.4%
EBITDA	18.2	16.3	11.9%	5.2	252.8%
EBITDA Margin	84.5%	83.3%	1.2 pp	72.7%	11.8 pp
Interseguros Net Income	15.6	13.9	11.7%	4.4	257.6%

¹⁴ Insureds: customers or the object of the contract (home, car, social security, consortia, etc.)

¹⁵ We reviewed the methodology for allocating revenues between avenues and reviewed the history

Advances in ESG

2021 Materiality

In order to monitor the varied evolution of our platform over the past two years, we reassessed our Materiality through Listening to Inter 2021 Stakeholders. Our stakeholders were consulted on the relevance of 20 impact themes for our business model.

With the participation of more than 6,000 people from 17 different groups, we arrived at 8 themes considered to be the most relevant for Inter. They are:

- Economic Performance**
- Diversity and Equality**
- Financial Education**
- Ethics, Integrity, and Transparency**
- Client Experience**
- Innovation and Business**
- Brand and Reputation**
- Privacy and Digital Security**

These 8 themes form the new materiality of Inter and will guide our sustainability strategy in the coming years.

6,407
responses

20
impact
themes

17
Stakeholder
groups

8
material
themes

Atmospheric Emissions

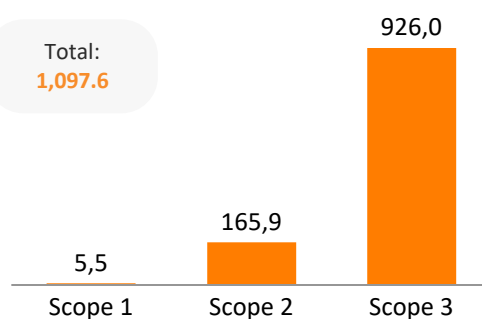
Since 2019, we have improved the monitoring of our main environmental indicators, having quantitatively proven the eco-efficiency differentials we had first imagined having since our digital transformation. One of the main indicators that we monitor are our atmospheric emissions, with the annual preparation of Emissions Inventories audited by an independent third party, according to the methodology set out in the **GHG Protocol**.

In 2020, we measured Scope 1 and 2 fully, plus 3 Scope 3 categories: business travel, commuting for our employees and transport and distribution (downstream). Learn more about our Atmospheric Emissions management, comparative models and other environmental indicators in our [Annual Report](#).

In September, the full 2020 Emissions Inventory will be released on our GHG Protocol Emissions Public Records page.

Atmospheric Emissions 2020

In tons of CO₂e



Advances in ESG

Social Responsibility

Inter Ligados – Inter Connected

We have a continued concern with generating value not only to our clients and shareholders, but also for society. It was with this intention and also because we believe in the **transformative potential of education** that in the last quarter we finalized the planning of the Inter Ligados Project.

The objective of the project is to **train** young people who are in a situation of socioeconomic vulnerability and, with this, help them in the beginning of their professional journeys in an area where there's growing market demand.

The Project will be carried out in conjunction with the education NGO **CEAP – Centro Educacional Assistencial Profissionalizante**, which was elected the best NGO in the Southeast in 2020, and will serve young people from the communities served by the **Associação das Obras Pavonianas de Assistência**, one of Inter's partner NGOs. At the end of the training course, young students who stand out will have the opportunity to become orange blood.



Gerando Falcões – Creating Eagles Campaign

Following up on our objective of helping those affected by the economic effects of the COVID-19 pandemic, in April we launched a fundraising campaign in conjunction with the NGO **Gerando Falcões – Creating Eagles**. A total of R\$ 66,707.38 were collected, totaling **R\$ 133,414.76** donated after Inter's contribution, which doubled the campaign's results. This amount was reversed into **2,668 food packages**, impacting **13,341 people** in vulnerable situation.

Corporate Governance

In July, we published our Report on the Brazilian Code of Corporate Governance - Publicly-Held Companies, demonstrating the **advances in adopting practices recommended by the Brazilian Institute of Corporate Governance (IBGC) and the CVM**, including:

_Installation of the **Statutory Audit Committee**, an advisory body linked to the Board of Directors, with operational autonomy and budgetary allocation to supervise (i) the areas of internal controls, risk management, internal audit, (ii) the activities of independent audit companies, in order to assess their independence, the quality of the services provided and the adequacy of the services provided to our needs, (iii) the activities of the area preparing financial statements;

_Approval of the **Succession Policy**, which provides for the guidelines for the succession of members of our Board of Directors through continuous **training, development** and hiring of professionals for these positions;

_Approval of the **Private Social Investment Policy**, which establishes guidelines for **planning, solidity and transparency** in relation to transfers to social projects selected to receive our support;

_Approval of the **Policy for Retaining Extra-Audit Services**, which establishes guidelines to ensure that contracted services do not compromise the **independence** of auditors.

Consolidated Balance Sheet (BRL Thousand)

Assets	2019	2020	1Q20	1Q21	2Q21
Cash and cash equivalents	94,112	487,461	3,531,562	347,158	294,244
Securities	9,594,376	18,692,317	8,383,748	19,990,306	28,766,418
Interbank investments	3,249,765	2,192,537	153,508	1,083,155	5,990,154
Marketable Securities	1,154,389	5,813,381	1,499,331	6,572,709	8,236,924
Interbank accounts	416,294	1,709,729	941,839	1,746,884	1,679,133
Interbranch accounts	15	22	31	46	2,920
Credit Portfolio	4,628,019	8,600,094	5,487,663	10,020,074	12,224,057
Loan Operations	3,975,200	6,235,376	4,621,394	7,337,095	8,632,950
Other credits with credit operating characteristic	798,207	2,570,503	1,044,757	2,937,290	3,925,613
Allowance for Loan Losses	(145,388)	(205,785)	(178,488)	(254,311)	(334,506)
Derivative financial instruments	145,894	349,040	296,063	548,835	621,552
Other financial assets	-	27,513	5,313	18,603	11,678
Tax Credit	61,370	156,383	99,206	258,442	361,404
Investments	1,105	1,105	1,105	91,163	95,056
Property, Plant and Equipment for use	22,465	29,899	27,422	32,292	35,737
Intangible	79,245	224,514	158,397	303,420	348,744
Other Assets	166,905	203,894	187,278	224,760	254,587
Total do ativo	10,019,578	19,795,573	12,388,718	21,247,541	30,156,190
Liabilities	2019	2020	1Q20	1Q21	2Q21
Financial Liabilities	7,801,110	16,424,471	10,216,040	17,944,471	21,370,845
Deposits	4,992,514	12,417,728	7,061,895	13,364,906	15,644,703
Demand Deposits	2,088,132	6,703,356	3,620,197	7,041,733	8,336,911
Savings Deposits	307,098	887,666	515,454	935,359	1,049,178
Time Deposits	2,597,284	4,826,706	2,926,245	5,387,814	6,082,802
Open Market Funds	166,432	97,606	259,487	164,877	189,926
Accepted and Issued Funds	1,731,640	1,729,436	1,783,592	1,704,893	2,112,224
Interbank accounts	640,625	1,610,106	800,946	2,008,975	2,590,424
Interbranch accounts	1,134	22,965	10,218	11,478	16,619
Borrowing and Onlending	29,800	27,405	28,827	26,909	26,326
Derivative Financial Instruments	20,941	56,757	33,111	83,198	78,887
Other Financial Liabilities	218,024	462,468	237,963	579,235	711,736
Allowances	18,516	20,613	18,526	21,258	22,715
Shareholders' Equity	2,199,952	3,350,489	2,154,152	3,281,812	8,762,630
Total Liabilities and Shareholders' Equity	10,019,578	19,795,573	12,388,718	21,247,541	30,156,190


Consolidated Income Statement (BRL Thousand)


INCOME STATEMENT	2019	2020	2Q20	1Q21	2Q21
Income from financial intermediation	850,885	935,744	208,566	361,776	423,637
Lending operations	644,187	854,068	177,113	285,193	331,408
Results with securities	62,581	35,070	7,271	87,556	105,918
Income from interbank investments	139,451	94,472	23,643	6,420	6,643
Results with derivative financial instruments	4,235	(54,419)	(494)	(20,251)	(20,345)
Results with foreign exchange	431	6,552	1,033	2,859	13
Expenses from financial intermediation	(255,681)	(181,036)	(36,587)	(56,155)	(86,121)
Funding expenses	(253,631)	(179,491)	(36,191)	(55,777)	(85,770)
Borrowings and onlendings	(2,050)	(1,545)	(396)	(378)	(351)
Gross profit from financial intermediation	595,204	754,708	171,979	305,622	337,516
Allowance for loan losses	(130,959)	(214,168)	(46,796)	(94,797)	(115,228)
Other operating income (expenses)	(412,913)	(601,455)	(136,290)	(209,699)	(255,602)
Fee income	130,457	317,322	54,354	139,382	171,160
Personnel expenses	(169,198)	(229,096)	(53,352)	(81,861)	(92,993)
Other administrative expenses	(322,530)	(578,264)	(125,844)	(203,256)	(232,767)
Taxes	(39,661)	(69,363)	(14,063)	(27,615)	(30,312)
Result of interests in subsidiaries	-	-	-	-	3,893
Other operating income	56,909	129,852	28,598	40,649	43,881
Other operating expenses	(68,890)	(171,905)	(25,982)	(76,999)	(118,463)
Operating income	51,332	(60,913)	(11,107)	1,124	(33,313)
Other income (expenses)	31,775	11,826	1,681	4,098	5,479
Income before taxes and profit sharing	83,107	(49,087)	(9,426)	5,221	(27,835)
Income tax and social contribution	(5,859)	(13,166)	(1,226)	(20,316)	3,962
Deferred income tax	4,321	67,831	13,336	35,932	42,114
Accounting net result	81,569	5,578	2,685	20,837	18,241


Annexes


Client relationship

We use technology to offer an even better platform and we establish a partnership relationship with our clients in each of our aspects.
This relationship is very present on social networks, where engagement with us grows every day.

 **Evaluation of the App** 4.7 on Google Play Store
4.8 on App Store

 **# of hits App & IB** 350 million hits on 2Q21

 **Followers on social networks** More than 3.6 million of followers on social networks

 **Net Promoter Score (NPS)** 84 in June 2021

Financial Indicators

Shareholders' equity reached R\$8.8 billion, a 307% variation YoY. The Basel Index¹⁷ reached 19.6% at the closing of the quarter, considering the capital increase resulting from the Follow-on, and the Basel Index at 59.9%. The net result for the quarter exceeded R\$18,2 million.

% / BRL Million	2Q21	1Q21	ΔQoQ	2Q20	ΔYoY
ROAE (%pa)	0.8%	1.2%	-0.5 p.p.	3.7%	-2.9 p.p.
ROAA (%pa)	0.0%	0.2%	-0.2 p.p.	0.5%	-0.5 p.p.
Net Income	18.2	20.8	-12.5%	2.7	579.5%
Total Assets	30,156.2	21,247.5	41.9%	12,388.7	143.4%
Shareholders' Equity	8,762.6	3,281.8	167.0%	2,154.2	306.8%
Extended Fee Income	265.4	207.2	28.1%	100.7	163.5%
Cost to Income Ratio	87.3%	82.3%	5.0 p.p.	87.8%	-0.5 p.p.
Basel Ratio	19.6%	24.1%	-4.5 p.p.	27.9%	-8.3 p.p.
Cost of funding	48.8%	49.5%	-0.7 p.p.	54.5%	-5.7 p.p.
NIM (% pa)	3.7%	6.0%	-2.2 p.p.	5.5%	-1.7 p.p.

NPL	2Q21	1Q21	ΔQoQ	2Q20	ΔYoY
Real Estate Credit	2.5%	2.8%	-0.2 pp	4.0%	-1.5 pp
SME Loans	0.0%	0.0%	0.0 pp	0.3%	-0.2 pp
Payroll Loans	3.1%	2.9%	0.1 pp	3.5%	-0.4 pp
Total	2.8%	2.6%	0.2 pp	4.2%	-1.4 pp

Coverage Ratio	2Q21	1Q21	ΔQoQ	2Q20	ΔYoY
Real Estate Credit	45.0%	44.8%	0.2 pp	43.7%	1.3 pp
SME Loans	1512.6%	873.2%	639.4 pp	148.4%	1364.2 pp
Payroll Loans	69.8%	76.6%	-6.8 pp	80.1%	-10.3 pp
Total	89.1%	86.7%	2.3 pp	66.9%	22.1 pp

Loan-to-Value (LTV) – Real Estate Credit	2Q21	1Q21	ΔQoQ	2Q20	ΔYoY
Mortgage loans	51.2%	51.3%	-0.1 pp	50.3%	0.9 pp
Home Equity	35.1%	32.6%	2.5 pp	39.0%	-3.9 pp
Total	47.0%	46.5%	0.5 pp	44.4%	2.6 pp

Managerial allocation of fee income

To better understand the revenues generated by each of our avenues and their respective products, we propose a managerial redistribution of our revenues. We allocate managerially part of the revenue that is recorded in the lines of “Revenues from financial intermediation” and “Other operating income” as revenue from services:

Income Statement	Total Net Revenues	Managerial allocation of fee income 2Q21						
	Accounting	Digital Account	Floating	Cards	Inter Invest	Inter Shop	Inter Seguros	Credit Accessories
Other operating income (note 26)	43.9	10.1	-	17.8	1.4	-	8.4	6.2
Financial intermediation result	423.6	-	43.2	-	3.6	2.8	1.0	-
Fee income (note 23)	171.2	3.8	-	77.9	11.3	53.3	12.2	12.5
Total geral	638.7	13.9	43.2	95.7	16.3	56.1	21.6	18.7

Liquidity management

The management of liquidity risk independently promotes the daily control and monitoring of Banco Inter’s liquidity in accordance with Resolution 4557 of the Central Bank of Brazil, as well as in line with the best market practices. The Bank regularly assesses its liquidity indicators and asset/liability mismatches, weighing minimum cash metrics, level of cash allocated to highly liquid assets (HQLA), potential cash requirements in a stress scenario, among others. Additionally, the Institution has a fragmented client base with cash deposits (and term deposits), as well as a robust (available) stock of collateral for the issuance of real estate credit notes (LCI) that potentially generate stability in liquidity management.

Market risk management

The Bank manages the market risk of positions classified in the banking book as well as in the trading book. The risk management team monitors mismatches between indexes and terms of active and passive positions, checking the strategies (and risks) assumed on a daily basis. The Bank currently has an adequate market risk considering the strategy and complexity of the business, as well as in line with the Institution’s Risk Appetite Statement. Additionally, it is noteworthy that Inter currently uses tools such as Value-At-Risk (VaR), delta EVE and delta NII in the periodic management of market risk.

Glossary

Active clients:

Active clients are those with checking accounts that generated revenue during the quarter. Products from all business avenues are considered.

Cross-Selling Index (CSI):

The average of products consumed per active client in the quarter. It is calculated based on the total number of products consumed in the period divided by the number of active clients in the same period. Products from all business avenues are considered.

Average revenue per client (ARPU):

Average revenue per client is calculated by adding the average revenue per client from credit and services.

ARPU credit = [(NII adjusted)*4] ÷ number of digital accounts

+

ARPU services = [(Comprehensive service revenue)*4] ÷ number of digital accounts

Net Interest Income (NII):

The gross result of financial intermediation, before PDD. It can be calculated using the formula: Income from Financial Intermediation – Expenses from Financial Intermediation.

Comprehensive service revenues:

Considers revenues from cards (exchange + performance), floating, Inter Invest, Inter Seguros, Inter Shop (gross cashback expenses) and ancillary income from credit and digital accounts.

Total Revenues:

Revenues from financial intermediation plus revenues from the provision of services and other operating income.

Total net income:

Represented by the sum of the Adjusted NII and Extended Service Revenues.

Net Interest Margin (NIM):

A measure of profitability obtained from the difference between revenues from financial intermediation and the cost of funding, relative to profitable assets.

It is calculated based on the ratio between the average of the last 5 quarters of the NII and the average profitable assets.

Profitable assets, in turn, are calculated from the sum of cash and cash equivalents, interbank investments with immediate liquidity, securities, interbank relationships, interdependence relationships, other financial assets, credit operations, other credits and provisions.

Efficiency Index:

A metric calculated according to the following ratio:

$$\frac{\text{Despesas de Pessoal} + \text{Outras Despesas Administrativas} + \text{Outras Despesas Operacionais} + \text{Despesas tributárias} + \text{receitas consideradas como descontos}}{\text{Receitas de Serviço} + \text{Outras Receitas Operacionais} + \text{Receita da intermediação financeira} - \text{receitas consideradas como descontos}}$$

Resources under custody and management (AuC & AuM):

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

Cost of Funding:

The cost incurred with capturing clients. To calculate the percentage cost of funding, deposits and bills issued are weighted as a percentage of the CDI, considering the issuance fees, volumes and maturities of each one. In the percentage calculation certain bills indexed to inflation are not taken into account.

Client Acquisition Cost (CAC):

The average cost to add a client to the base, considering operating expenses for opening an account – such as onboarding personnel, embossing and sending cards and digital marketing expenses with a focus on client acquisition divided by the number of accounts opened in the quarter.

Cost to Serve per client (CTS):

$$CTS = \frac{[(\text{Administrative expenses} + \text{personnel expenses} + \text{other operating expenses} - \text{cashback expenses}) - (\text{CAC} * \text{number of account openings}) * 4]}{\text{number of digital accounts}}$$

Volume traded in Marketplace (GMV):

Includes the volume transacted in purchases made through the shopping service, in the affiliated and end-to-end models, as well as recharging, gift cards and other products sold through Inter Marketplace.

Comprehensive credit portfolio:

Includes credit operations, credit card operations in cash, revolving and installments, in addition to certain TVM operations such as debentures and CRIs.

Return on Average Equity (ROAE):

$$ROAE = \frac{\text{Sum (Net income for the last 4 quarters)}}{\text{Average (Net equity for the last 5 quarters)}}$$

Return on Average Assets (ROAA):

$$ROAA = \frac{\text{Sum (Net income for the last 4 quarters)}}{\text{Average (Total assets for the last 5 quarters)}}$$

Disclaimer

This report may contain forward-looking statements regarding Inter, anticipated synergies, growth plans, projected results and future strategies. While these forward-looking statements reflect our Management's good faith beliefs, they involve known and unknown risks and uncertainties that could cause the company's results or accrued results to differ materially from those anticipated and discussed herein. These statements are not guarantees of future performance. These risks and uncertainties include, but are not limited to, our ability to realize the amount of projected synergies and the projected schedule, in addition to economic, competitive, governmental and technological factors affecting the Bank, the markets, products and prices and other factors. In addition, this presentation contains managerial numbers that may differ from those presented in our financial statements. The calculation methodology for these managerial numbers is presented in Inter's quarterly earnings release.

Statements contained in this report that are not facts or historical information may be forward-looking statements under the terms of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may, among other things, convictions related to the creation of value and any other statements regarding Inter. In some cases, terms such as "estimate", "project", "predict", "plan", "believe", "can", "expectation", "anticipate", "intend", "aimed", "potential", "may", "will/shall" and similar terms, or the negative of these expressions, may identify forward-looking statements. These forward-looking statements are based on Inter's expectations and convictions about future events and involve risks and uncertainties that could cause actual results to differ materially from current ones.

The numbers for our key metrics (Unit Economics), which include monthly active users (MAU), average revenue per user (ARPU) and cross selling index (CSI), are calculated using Inter's internal data. Whether based on what we believe to be reasonable estimates, there are challenges inherent in measuring the use of our products. In addition, we continually seek to improve estimates of our user base, which may change due to improvements or changes in methodology, in processes for calculating these metrics and, from time to time, we may discover inaccuracies and make adjustments to improve accuracy, including adjustments that may result in recalculating our historical metrics.

The financial information, unless otherwise stated, is presented in millions of reais, in accordance with the consolidated financial statements, in BACEN GAAP.

Quarterly information

**2nd half of
2021**

inter

Content

Management report	3
Auditors' report on the individual and consolidated quarterly financial information	7
Individual and consolidated balance sheets	9
Individual and consolidated statements of income	11
Individual and consolidated statements of comprehensive income	12
Individual and consolidated statements of cash flow	13
Individual and consolidated statements of changes in shareholders' equity	14
Individual and consolidated statements of added value	15
Notes to the individual and consolidated quarterly financial information	16



Management Report

Management of Banco Inter S.A. and its subsidiaries (Inter), a private multiple bank, which operates through a digital platform, including financial and non-financial services, in accordance with legal and statutory provisions, presents hereby the consolidated financial information to its shareholders for the quarter ended June 30, 2021. The information, unless otherwise indicated, is expressed in national currency (in thousands of Reais) and was prepared based on the accounting practices issued by the Brazilian corporate law, together with the rules and instructions of the National Monetary Council (CMN) and the Central Bank of Brazil (Bacen), when applicable.

Inter

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

The products currently comprising the Inter ecosystem interact with each other and are completely interconnected, offering options such as current accounts, loans and financing, investments, consortia, foreign exchange, insurance, in addition to the possibility of buying products in the main retail stores in the country, through Inter Shop, our digital mall, all in one application, simply and quickly.

The more than 27 years of our experience in the Brazilian banking industry have given us credibility to provide services and products that we understand to be of quality in a highly regulated market. Concomitantly, the fintech essence has provided, in our view, Inter with a modern, agile, scalable and digital business model, better meeting the demands of customers and growth strategies.

Our digital platform has evolved into an ecosystem of products and services beyond our banking origin. Today we see ourselves as an innovative platform that aims to make life easier for customers: we understand that our processes involve only as necessary, in order to avoid the bureaucracy of the traditional banking industry to deliver what we believe our customers need in a viable, adaptable and intuitive way.

The digital platform enables an accelerated growth in the customer base, evolving from 5.9 million account holders in June 30, 2020, to 12 million in June 30, 2021, which is equivalent to 103% of growth between the periods.

Since the digitization of our business model in 2015, we have increased the diversification of our revenues, increasing the relevance of services revenues. Additionally, the structure of a digital retail bank contributes to a low-cost funding composition, which is more resilient and dispersed among our account holders.

Operating Highlights

Digital Account

In the second quarter of 2021, we reached the milestone of 12 million account holders, opening around 30.2 thousand accounts per business day during this period. In this same period, we reached R\$9.4 billion in transactions, in addition to a 125% increase in the number of cards used, reaching 4.1 million and 350 million logins in our application.

Credit portfolio

On June 30, 2021, the balance of credit operations reached R\$12.5 billion, a positive change of 42.6% compared to December 31, 2020. The credit portfolio with real estate guarantee exceeded R\$4.1 billion, a growth of 20.1% compared to December 2020, when its balance was R\$3.5 billion. The individual credit portfolio, which includes the payroll-deductible credit and credit card portfolios, reached the amount of R\$5.7 billion, showing a growth of 62.6% compared to December 31, 2020, where it totaled R\$3.5 billion.

Funding

As of June 30, 2021, total funding amounted to R\$17.8 billion, an increase of 24.9% in relation to the amount of R\$14.2 billion recorded on December 31, 2020. Demand deposits totaled R\$8.3 billion, a growth of 24.4% compared to the amount recorded at the end of 2020, in the amount of R\$6.7 billion.

Economic-Financial Highlights

Net Result

In the quarter ended June 30, 2021, we presented a consolidated Net Result of R\$18.2 million, which represents an increase of R\$15.6 million, when compared to the quarter ended June 30, 2020. The difference in the Net Result between the periods may be expressed by the increase in credit operation revenues, and also by the significant increase in transactions carried out in our Marketplace.

Gross Result from Financial Intermediation

In June 30, 2021, the Gross Result from Financial Intermediation reached R\$357.5 million, an increase of R\$165.5 million in relation to the amount registered in the same period of 2020. As a positive highlight, we have the results with credit operations, which reached the amount of R\$331.4 million, a growth of 87.1% compared to the 2nd quarter of 2020.

Administrative Expenses

Administrative and personnel expenses incurred in the quarter ended June 30, 2021 amounted to R\$325.8 million, an increase of R\$142.9 million compared to the same period in 2020, a growth explained by the increased volume of operations, expansion of services and products offered, in addition to the exponential growth of the customer base.

Equity Highlights

Total Asset

Total assets amounted to R\$30.2 billion at the end of the quarter on June 30, 2021, a growth of 52.3% compared to December 2020. We highlight the Credit portfolio, net of provisions, which totaled R\$12.2 billion in June 30, 2021, an increase of R\$3.6 billion in the period.

Shareholders' Equity

On June 30, 2021, shareholders' equity totaled R\$8.8 billion, an increase of 161.5%, when compared to December 31, 2020. The increase is mainly due to the inflow of funds via a follow-on transaction, which occurred in the month June 2021, when R\$5.5 billion were raised.

According to the regulatory rules of the Central Bank of Brazil, Banks shall maintain a minimum percentage of 8% of the risk-weighted assets levied on their operations, in order to preserve the solvency and stability of the financial system in relation to economical fluctuations and adversities.

Inter ended June 30, 2021 with a Basel Index of 19.6%, thus maintaining a strong capital structure for maintenance of its growth rates. The reduction in the Basel Index compared to December 31, 2020, which was 31.8%, is mainly explained by the strong increase in the credit portfolio.

Ratings

The Investment Grade rating assigned by the specialized agencies Fitch Ratings and Standard & Poor's, with long-term national scale ratings of "A-(bra)" and "brAA", respectively, certifies the adequate liquidity position and the comfortable level of capitalization of Inter. We also highlight the change to the rating attributed by agency Standard & Poor's in July, which raised Inter's scale rating to "brAA", and the change in the rating perspective by Fitch Ratings, from negative to positive. The agencies highlight the improvement in the credit quality, the mitigation of risks of maturity mismatch, the substantial advances in the cross sale of products and in the autonomy of funding resources, reflecting the benefits of the exponential growth of the customer base in recent years.

Marketable Securities Portfolio – Circular N° 3.068/2001 – Bacen

In compliance with the provisions of Article 8 of Bacen Circular No. 3.068/2001, Inter declares to have the intention and capacity to maintain R\$831.4 million, in the category of "Securities held to maturity".



Declaration of the Board Executive Officers

Inter's Board Executive Officers declares that it has discussed, reviewed and agreed with the opinions expressed in the independent auditors' report, as well as it has reviewed, discussed and agreed with the financial information for the quarter ended June 30, 2021.

Relationship with the Independent Auditors

In compliance with CVM Instruction No. 381, Inter informs that the other services contracted in addition to the audit services for its financial information statements do not interfere with the policy adopted in relation to the principles that preserve the auditor's independence, in accordance with international criteria accepted, that is, the auditor shall not audit its own work or exercise managerial functions in its customer or promote the interests of the latter.

Acknowledgement

We would like to thank our shareholders, customers and partners for the trust placed in us, and each one of the employees who build our history on a daily basis.

Belo Horizonte, August 11, 2021.

To the Management

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Report on the review of quarterly information - ITR

To the Shareholders, Board of Directors and Managers of the
Inter
Belo Horizonte - Minas Gerais

Introduction

We have reviewed the individual and consolidated interim accounting information of Inter ("Bank"), identified as Parent Company and Consolidated, respectively, included in the Quarterly Information Form – ITR for the quarter ended June 30, 2021, which comprise the balance sheet as at June 30, 2021, and the respective statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three and six-month periods ended, including the explanatory notes.

The Bank's management is responsible for the preparation and presentation of this interim accounting information in accordance with the accounting practices adopted in Brazil applicable to the institutions authorized to operate by the Central Bank of Brazil - Bacen, as well as the presentation of this information in accordance with the rules issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of the Quarterly information. Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is significantly smaller than that of an audit performed in accordance to the audit standards and, consequently, it did not allow us to be sure that we have taken knowledge of all the significant matters that would be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion

Based on our review, we are not aware of any fact that would make us to believe that such individual and consolidated interim accounting information, included in the abovementioned quarterly information have not been prepared, in all material respects, in accordance with the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil and presented in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statement of added value

The individual and consolidated interim accounting information, relating to the statements of added value (DVA) for the three and six -month period ended June 30, 2021, prepared under the responsibility of the Bank's management, which presentation is not required in accordance with the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil, was submitted to the review procedures performed in conjunction with the review of the Bank's quarterly information - ITR. In order to form our opinion, we evaluated whether these statements are reconciled with the interim accounting financial statements and accounting records, as applicable, and whether its form and content are according to the criteria established in the Technical Pronouncement CPC 09 Statement of Added Value. Based on our review, we are not aware of any fact that would make us to believe that these statements were not prepared, in all material respects, in accordance with the individual and consolidated interim accounting information taken as a whole.

Belo Horizonte, June 11, 2021

KPMG Auditores Independentes

CRC SP-014428/O-6 F-MG

João Paulo Dal Paz Alouche

Accountant CRC 1SP135597/O-2



Individual and consolidated balance sheets as of June 30, 2021 and December 31, 2020

(Amounts represented in thousands of Reais)

	Note	Parent		Consolidated	
		06/30/2021	12/31/2020	06/30/2021	12/31/2020
Asset					
Cash and Cash Equivalents	5	294,063	486,929	294,244	487,461
Financial instruments		28,535,742	18,611,756	28,766,418	18,692,316
Liquid financial investments	6	5,948,649	2,155,043	5,990,154	2,192,537
Bonds and securities	7	8,287,204	5,924,742	8,236,924	5,813,381
Derivative financial instruments	8	11,678	27,513	11,678	27,513
Interbank relationships	9	1,679,133	1,709,729	1,679,133	1,709,729
Interdependencies		2,920	22	2,920	22
Credit portfolio	10	12,062,021	8,484,389	12,224,057	8,600,094
Credit operations		8,470,637	6,119,571	8,632,950	6,235,376
Other credits with credit granting characteristics		3,925,613	2,570,503	3,925,613	2,570,503
Provision for expected losses associated with credit risk		(334,229)	(205,685)	(334,506)	(205,785)
Other financial assets	11	544,137	310,318	621,552	349,040
Tax credits	12	359,337	154,831	361,404	156,383
Investments	14	289,399	113,102	95,056	1,105
Investments in equity interests in affiliates		93,951	-	93,951	-
Investments in interests in subsidiaries		194,343	111,997	-	-
Other investments		1,105	1,105	1,105	1,105
Fixed Assets		34,608	29,458	35,737	29,899
Fixed assets in use		50,941	43,878	52,490	44,535
(Accumulated depreciation)		(16,333)	(14,420)	(16,753)	(14,636)
Intangible	15	256,224	173,592	348,744	224,514
Intangible assets		302,139	222,241	403,630	275,298
(Accumulated amortization)		(45,915)	(48,649)	(54,886)	(50,784)
Other assets	13	254,550	196,974	254,587	203,894
Total assets		30,023,923	19,766,642	30,156,190	19,795,573

The explanatory notes are an integral part of the quarterly financial information.



Individual and Consolidated balance sheet on June 30, 2021 and December 31, 2020

(Amounts expressed in R\$ thousands)

	Note	Parent Company		Consolidated	
		06/30/2021	12/31/2020	06/30/2021	12/31/2020
Liability					
Financial liabilities		21,364,926	16,443,341	21,370,845	16,424,471
Deposits	16a	15,756,739	12,525,233	15,644,703	12,417,728
Demand deposits		8,411,788	6,744,941	8,336,911	6,703,356
Savings deposits		1,049,178	887,666	1,049,178	887,666
Term deposits		6,119,961	4,892,626	6,082,802	4,826,706
Interbank deposits		175,812	-	175,812	-
Funding in open market		209,583	102,874	189,926	97,606
Acceptance funds and issuance of securities	16b	2,114,003	1,730,316	2,112,224	1,729,436
Interfinancial correlations	9	2,590,424	1,610,106	2,590,424	1,610,106
Interdependences correlations		16,619	22,965	16,619	22,965
Obligations due to loans and transfers from the country		26,063	27,405	26,326	27,405
Derivative financial instruments	8	78,887	56,757	78,887	56,757
Other liabilities	17	572,608	367,685	711,736	462,468
Provisions	21	21,519	20,613	22,715	20,613
Total liability		21,386,445	16,463,954	21,393,560	16,445,084
Shareholders' equity	20	8,637,478	3,302,688	8,762,630	3,350,489
Capital stock		8,655,575	3,216,455	8,655,575	3,216,455
Capital reserve		9,707	83,714	9,707	83,714
Profit reserves		66,052	82,984	66,052	82,984
Other comprehensive income		(57,493)	37,056	(58,026)	36,276
Treasury shares		(36,363)	(117,521)	(36,363)	(117,521)
Participation of non-controlling shareholders		-	-	125,685	48,581
Total liability and shareholders' equity		30,023,923	19,766,642	30,156,190	19,795,573

The accompanying notes are part of the semiannual financial statements.

	Note	Parent				Consolidated			
		2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	06/30/2020	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	06/30/2020
Credit operations	10g	325,080	608,434	176,613	366,826	331,408	616,601	177,113	367,326
Income from foreign exchange transactions		13	2,872	1,033	5,568	13	2,872	1,033	5,568
Income from Interbank Investments for Liquidity	6	7,607	14,027	23,543	54,386	6,643	13,063	23,643	54,486
Income from bonds and securities	7	105,585	193,272	11,569	(9,997)	105,918	193,474	7,271	(8,547)
Income from derivative financial instruments	8	(22,665)	(42,916)	(494)	(11,071)	(20,345)	(40,596)	(494)	(11,071)
Income from financial intermediation		415,620	776,689	212,264	405,712	423,637	785,414	208,566	407,762
Funding operations in the market	16c	(85,770)	(142,514)	(41,484)	(95,817)	(85,770)	(141,547)	(36,191)	(95,502)
Loans and onlending operations		(351)	(729)	(396)	(761)	(351)	(729)	(396)	(761)
Financial intermediation expenses		(86,121)	(143,243)	(41,880)	(96,578)	(86,121)	(142,276)	(36,587)	(96,263)
Gross income from financial intermediation		329,499	632,446	170,384	309,134	337,516	643,138	171,979	311,499
Provisions for bad accounts	10f	(115,021)	(209,813)	(46,791)	(97,190)	(115,228)	(210,025)	(46,796)	(97,195)
Result of provisions for losses		(115,021)	(209,813)	(46,791)	(97,190)	(115,228)	(210,025)	(46,796)	(97,195)
Income from services provided	22	91,923	165,905	35,594	63,819	171,160	310,542	54,354	98,713
Personnel expenses	23	(85,433)	(160,386)	(49,602)	(99,354)	(92,993)	(174,854)	(53,352)	(106,836)
Other administrative expenses	24	(221,102)	(409,170)	(120,102)	(222,369)	(232,767)	(436,023)	(129,464)	(237,483)
Tax expenses		(24,092)	(46,913)	(12,570)	(24,977)	(30,312)	(57,927)	(14,063)	(27,765)
Income from Interests in subsidiaries	14a	38,633	67,369	2,333	5,677	-	-	-	-
Income from Interests in affiliates	14a	3,893	3,893	-	-	3,893	3,893	-	-
Other operating income	25	33,884	66,107	26,897	59,269	43,880	84,529	28,598	62,938
Other operating expenses	26	(105,036)	(172,615)	(21,559)	(45,592)	(118,463)	(195,462)	(22,362)	(47,095)
Other operating income (expenses)		(267,330)	(485,810)	(139,009)	(263,527)	(255,602)	(465,302)	(136,290)	(267,529)
Operating result		(52,852)	(63,177)	(15,416)	(51,583)	(33,314)	(32,189)	(11,107)	(43,225)
Other income		16,658	28,012	8,214	12,639	16,658	28,012	9,104	12,639
Other expenses		(10,776)	(17,651)	(5,837)	(8,460)	(11,179)	(18,435)	(7,422)	(10,054)
Other income and expenses		5,882	10,361	2,377	4,179	5,479	9,577	1,682	2,585
Income before taxation on profit		(46,970)	(52,816)	(13,039)	(47,404)	(27,835)	(22,612)	(9,425)	(40,640)
Provision for income tax		7,389	-	-	-	505	(11,926)	(981)	(2,157)
Provision for social contribution		6,061	-	-	-	3,457	(4,428)	(245)	(812)
Deferred tax asset	19	43,169	77,337	13,338	37,832	42,114	78,046	13,336	37,853
Taxes and profit sharing		56,619	77,337	13,338	37,832	46,076	61,692	12,110	34,884
Results for the quarter / semester		9,649	24,521	299	(9,572)	18,241	39,080	2,685	(5,756)
Minority interest in subsidiaries						8,592	14,558	2,386	3,816
Interest of controlling shareholders						9,649	24,522	299	(9,572)
Earnings per share - R\$									
Basic earnings per share - R\$			0.02757				0.04494		
Diluted earnings per share - R\$			0.02665				0.04344		



Individual and consolidated statements of comprehensive income
For the three- and six-month periods ended June 30, 2021 and June 30, 2020
(Amounts represented in thousands of Reais)

	Parent				Consolidated			
	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	30/06/20	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	30/06/20
Net income for the quarter/semester	9,649	24,521	299	(9,572)	18,241	39,079	2,685	(5,756)
Other comprehensive quarter/semester results								
Items that can be subsequently reclassified to income								
Result of valuation at fair value of securities available for sale	(25,145)	(171,906)	(2,033)	(2,083)	(25,145)	(171,707)	(414)	2,611
Tax effect	11,316	77,358	-	-	11,316	77,268	-	-
Total comprehensive results for the quarter/semester	(4,180)	(70,027)	(1,734)	(11,655)	4,412	(55,360)	2,271	(3,145)
Attribution of comprehensive income								
Portion of comprehensive income of controlling shareholders	(4,180)	(70,027)	(1,734)	11,655				
Portion of comprehensive income of non-controlling shareholders	8,592	14,667	4,005	8,510				
Total comprehensive income for the quarter/semester	4,412	(55,360)	2,271	20,165				

The explanatory notes are an integral part of the quarterly financial information.



Individual and consolidated statements of cash flows

For the three- and six-month periods ended June 30, 2021 and June 30, 2020

(Amounts represented in thousands of Reais)

	Parent		Consolidated	
	06/30/2021	30/06/20	06/30/2021	30/06/20
Prepared under the indirect method				
Operational activities				
Net income for the period	24,521	(9,572)	39,080	(5,756)
Provision for income tax	-	-	16,354	2,969
Provision for expected losses associated with credit risk	209,813	97,190	210,025	97,195
Deferred taxes	(77,337)	(37,832)	(78,046)	(37,853)
(Reversals)/Civil, labor and tax provisions	9,178	4,248	9,178	4,248
Income from equity interests in affiliates	(3,893)	(5,677)	(3,893)	-
Income from interests in subsidiaries	(63,476)	-	-	-
Income from exchange fluctuations	(834)	(123)	(834)	(123)
Depreciations and Amortizations	42,585	15,262	43,767	15,518
Recognized Grant Options and Share-Based Payment	-	48	-	48
Other capital gains (losses)	(20,808)	(8,457)	(20,023)	(8,457)
Provision revenue for performance	(38,490)	(41,768)	(38,490)	(41,768)
Change in assets and liabilities				
Increase (Decrease) Interbank liquidity investments	(86,304)	75,580	(86,304)	75,580
(Increase) Decrease in Bonds and Securities	(200,591)	(229,785)	(200,591)	(242,162)
(Increase) Decrease Interfinancial relations	1,010,914	(365,209)	1,010,914	(365,224)
Increase (Decrease) Interdependencies	(9,244)	9,053	(9,244)	9,068
(Increase) Decrease Credit operations	(3,787,445)	(931,019)	(3,833,988)	(956,840)
(Increase) Decrease Other financial assets	(174,523)	(95,445)	(213,999)	(62,091)
(Increase) Decrease Other assets	(57,576)	(19,586)	(50,693)	(20,373)
Increase (Decrease) Deposits	3,231,506	2,087,110	3,226,975	2,069,379
Increase (Decrease) Open market funding	106,709	84,980	92,320	93,055
Increase (Decrease) Funds from acceptance and issuance of securities	383,687	25,514	382,788	51,952
Increase (Decrease) Obligations for loans and obligations for onlending from the country	(1,342)	(973)	(1,079)	(973)
Increase (Decrease) Derivative financial instruments	37,965	12,170	37,965	12,170
Increase (Decrease) Provisions	(8,272)	10	(7,076)	(5)
Increase (Decrease) Other financial liabilities	174,808	11,519	233,935	3,181
Cash generated by (used in) operating activities	701,551	677,238	759,041	692,738
Taxes and Social Contribution Paid	(18,498)	(4,488)	(31,617)	(4,488)
Investment activities				
Acquisition of investments	(121,522)	(25,060)	(90,058)	-
Acquisition of fixed assets for use	-	(5,804)	-	(5,825)
Disposal of fixed assets for use	(7,290)	-	(8,085)	-
Acquisition of intangibles	(115,914)	(68,305)	(165,750)	(93,292)
Increase in securities available for sale	(7,019,350)	(425,711)	(7,019,350)	(425,711)
Disposal of securities available for sale	5,261,825	315,535	5,261,825	315,535
Acquisition of bonds and securities held to maturity	(1,311,775)	-	(1,311,775)	-
Disposal of securities held to maturity	735,523	-	674,399	-
Accrual of dividends	22,965	4,019	-	-
Caixa líquido aplicado em atividades de investimentos	(2,555,538)	(205,326)	(2,658,794)	(209,293)
Financing activities				
Capital increase	5,389,309	1,275	5,389,309	1,275
Buying Options - Share-based Payments	112	-	112	-
Repurchase of treasury shares	-	(35,588)	-	(35,588)
Resources from the sale of treasury shares	7,039	-	7,039	-
Interest on equity paid	(10,373)	(25,794)	(10,373)	(27,994)
Acquisition of non-controlling interests	-	-	62,545	-
Net cash from financing activities	5,386,087	(60,107)	5,448,632	(62,307)
Increase (decrease) in cash and cash equivalents	3,513,602	407,317	3,517,262	416,650
Cash and equivalents at the beginning of the period	2,139,626	3,114,672	2,177,652	3,114,789
Cash and equivalents at the end of the period	5,654,062	3,522,112	5,695,748	3,531,562
Effect of exchange fluctuation on cash and cash equivalents	(834)	(123)	(834)	(123)
Increase (decrease) in cash and cash equivalents	3,513,602	407,317	3,517,262	416,650
Transactions that did not involve cash	-	-	-	-
Provision for interest on equity	-	39,951	-	39,951
Fair value adjustments available for sale instruments	(94,549)	(2,083)	(94,302)	(2,083)
Capital increase - share-based payments	-	134	-	134



Individual and consolidated statements of changes in equity

For the three- and six-month periods ended June 30, 2021 and June 30, 2020

(Amounts represented in thousands of Reals)

		Profit reserve				Other comprehensive results	Accumulated profits	Treasury shares	Total Net Equity of the Bank	Other comprehensive results	Interest of Non-Controlling Partners on Net Equity of Affiliates	Total Net Equity
		Equity capital	Capital reserve	Legal reserve	Statutory reserve							
Balances on January 1, 2020	Nota	2,068,305	1,119	17,206	112,925	1,462	-	-	2,201,017	(5,242)	4,177	2,199,952
Capital increase		1,275	-	-	-	-	-	-	1,275	-	-	1,275
Cost of issuing shares		-	62	-	-	-	-	-	62	-	-	62
Share-based payments		134	(134)	-	-	-	-	-	-	-	-	-
Results for the semester		-	-	-	-	-	(9,572)	-	(9,572)	-	3,816	(5,756)
Proposed destinations:												
Reversal of profit reserve	21d	-	-	-	(49,523)	-	49,523	-	-	-	-	-
Interest on equity		-	-	-	-	-	(39,951)	-	(39,951)	-	-	(39,951)
Share buybacks		-	-	-	-	-	-	(35,588)	(35,588)	-	-	(35,588)
Acquisition of funds with non-controlling participation		-	-	-	-	-	-	-	-	-	31,547	31,547
Adjustment to market value		-	-	-	-	(2,083)	-	-	(2,083)	4,694	-	2,611
Balances as of June 30, 2020		2,069,714	1,047	17,206	63,402	(621)	-	(35,588)	2,115,160	(548)	39,540	2,154,152
Changes in the period		1,409	(72)	-	(49,523)	(2,083)	-	(35,588)	(85,857)	4,694	35,363	(45,800)
Balances on January 1, 2021		3,216,455	83,714	17,206	65,778	37,056	-	(117,521)	3,302,688	(780)	48,581	3,350,489
Capital increase		5,500,000	-	-	-	-	-	-	5,500,000	-	-	5,500,000
Cost of issuing shares	21d	(60,880)	-	-	-	-	-	-	(60,880)	-	-	(60,880)
Share-based payments	21h	-	112	-	-	-	-	-	112	-	-	112
Results for the semester		-	-	-	-	-	24,521	-	24,521	-	14,558	39,079
Proposed destinations:												
Constitution of legal reserve		-	-	1,228	-	-	(1,228)	-	-	-	-	-
Constitution of distributable profits reserve		-	-	-	23,293	-	(23,293)	-	-	-	-	-
Interest on equity		-	-	-	(41,453)	-	-	-	(41,453)	-	-	(41,453)
Cost of selling treasury shares		-	-	-	-	-	-	74,119	74,119	-	-	74,119
Profit on sale of treasury shares		-	-	-	-	-	-	7,039	7,039	-	-	7,039
Sale of treasury shares		-	(74,119)	-	-	-	-	-	-	-	-	-
Investment acquisition with non-controlling participation		-	-	-	-	-	-	-	-	-	62,546	62,546
Adjustment to market value		-	-	-	-	(94,549)	-	-	(168,668)	247	-	(168,421)
Balances as of June 30, 2021		8,655,575	9,707	18,434	47,618	(57,493)	-	(36,363)	8,637,478	(533)	125,685	8,762,630
Changes in the period		5,439,120	(74,007)	1,228	(18,160)	(94,549)	-	81,158	5,334,790	247	77,104	5,412,141



Individual and consolidated statements of added value

For the three- and six-month periods ended June 30, 2021 and June 30, 2020

(Amounts represented in thousands of Reais)

	Parent				Consolidated			
	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	30/06/20	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2020	30/06/20
1. Revenues	327,253	635,634	208,880	400,507	432,449	806,561	192,619	438,016
Financial intermediation	415,620	793,944	212,758	416,783	437,785	799,563	209,060	418,832
Provision of services	91,923	165,905	35,594	63,819	171,160	310,542	54,354	98,713
Provision for bad credits	(115,021)	(209,813)	(46,791)	(97,190)	(115,228)	(210,025)	(46,796)	(97,195)
Other operating incomes and expenses	(65,269)	(114,402)	7,318	17,094	(61,268)	(93,519)	(23,999)	17,665
2. Expenses with financial intermediation	(86,121)	(143,243)	(41,978)	(106,888)	(108,107)	(164,262)	(36,685)	(106,573)
3. Materials and services acquired from third-parties	(190,128)	(355,520)	(107,047)	(201,346)	(200,773)	(380,886)	(112,544)	(212,349)
Materials, energy, others	(158,063)	(307,146)	(96,245)	(179,855)	(175,338)	(328,292)	(97,518)	(182,433)
Services from third-parties	(32,065)	(48,374)	(10,802)	(21,491)	(25,435)	(52,594)	(15,026)	(29,916)
4. Gross value added (1-2-3)	51,004	136,871	59,855	92,273	123,569	261,413	43,390	119,094
5. Withholdings	(25,244)	(42,584)	(9,564)	(15,262)	(26,082)	(43,767)	(9,724)	(15,518)
Depreciation and amortization	(25,244)	(42,584)	(9,564)	(15,262)	(26,082)	(43,767)	(9,724)	(15,518)
6. Net added value produced by the entity (4+5)	25,760	94,287	50,291	77,011	97,487	217,646	33,667	103,577
7. Added value received upon transfer	42,526	71,262	2,333	5,677	3,893	3,893	-	-
Result from equivalent equity	42,526	71,262	2,333	5,677	3,893	3,893	-	-
8. Added value to distribute (6+7)	68,286	165,549	52,624	82,688	101,380	221,539	33,667	103,577
9. Distribution of added value	68,286	165,550	52,624	82,688	101,380	221,539	33,667	103,577
Personnel and charges	72,673	137,194	44,318	87,309	79,182	149,732	47,496	93,648
Direct compensation	57,695	109,102	34,831	68,363	62,981	119,426	37,542	73,783
Benefits	11,043	21,126	7,126	14,580	11,917	22,723	7,455	15,221
FGTS	3,935	6,966	2,360	4,365	4,284	7,583	2,499	4,644
Taxes, contributions and levies	(19,766)	(7,231)	4,516	(810)	(1,954)	21,357	(10,971)	6,068
Federal	(22,891)	(13,047)	2,631	(4,435)	(7,679)	10,883	(13,527)	1,229
Municipal	3,125	5,816	1,885	3,625	5,725	10,474	2,556	4,839
Rents	5,729	11,065	3,492	5,761	5,912	11,370	3,576	5,991
Interest on equity	(10,373)	-	23,685	39,951	(10,373)	-	23,684	39,950
Income retained in the quarter/semester	20,023	24,522	(23,387)	(49,523)	20,023	24,522	(32,504)	(45,896)
Non-controlling participation	-	-	-	-	8,592	14,558	2,386	3,816

The explanatory notes are an integral part of the quarterly financial information.

1 Operations

Banco Inter S.A. and its subsidiaries (Inter) is a privately-held company that operates as a multiple bank from a digital platform, as authorized by the Central Bank of Brazil and under the terms set forth in applicable legislation in force. Inter is mainly engaged in the operational of a digital multiservice bank, for individuals and legal entities, mainly focused on real estate credit operations, payroll loans, corporate loans, rural credit and credit card, including current account, investment and insurance services, and a marketplace of non-financial services, provided through Inter's subsidiaries. The operations are performed by Inter's companies, operating in the market on an integrated basis.

2 Presentation of quarterly financial information

The quarterly financial information has been prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen), in conformity with the accounting guidelines set forth by Laws 4,595/64 (National Financial System Law), Brazilian Corporate Law, including the changes introduced by Law 11,638, of December 28, 2007, and Law 11,941, of May 27, 2009, in conformity with, as applicable, for purposes of accounting of the operations, the rules and instructions issued by the National Monetary Council (CMN) and the Brazilian Securities and Exchange Commission (CVM).

Due to this process of convergence with the international accounting standards, some standards and respective interpretations were issued by the Accounting Pronouncements Committee (CPC), applicable to the financial institutions upon approval of CMN.

In this regard, the accounting pronouncements already approved by CMN are:

- **Resolution nº 3.566/2008** - Reduction in the value of the recoverable assets - CPC 01 (R1);
- **Resolution nº 3.604/2008** - Statement of cash flows - CPC 03 (R2);
- **Resolution nº 3.750/2009** - Disclosure about related parties - CPC 05 (R1);
- **Resolution nº 3.823/2009** - Provisions, contingent liabilities and contingent assets - CPC 25;
- **Resolution nº 3.973/2011** - Subsequent events - CPC 24;
- **Resolution nº 3.989/2011** - Share-based payment - CPC 10 (R1);
- **Resolution nº 4.007/2011** - Accounting Policies, Estimate Change and Resolution of Mistakes - CPC 23;
- **Resolution nº 4.144/2012** - Basic Conceptual Pronouncement - CPC 00 (R1);
- **Resolution nº 4.524/2016** - Effects of changes in exchange rates and conversion of financial statements - CPC 02 (R2);
- **Resolution nº 4.534/2016** - Intangible assets - CPC 04 (R1);
- **Resolution nº 4.535/2016** - Property, Plant, and Equipment - CPC 27;
- **Resolution nº 4.748/2019** - Measurement of Fair Value - CPC 46;
- **Resolution nº 3.959/2019** - Result per share - CPC 41;
- **Resolution nº 4.877/2020** - Employee benefits - CPC 33 (R1).

Currently, we are not able to foresee when CMN will approve the other CPC's accounting pronouncements, or whether these accounting pronouncements will be adopted on a prospective or retrospective basis.

As informed by Management, the disclosures in Inter's individual and consolidated quarterly financial information include all relevant information used in the management activities. The accounting practices described were applied on a consistent basis between the years.

a. Authorization of issuance of the quarterly financial information

The issuance of quarterly financial information has been authorized by the Board of Directors during meeting held on August 11, 2021.

b. Use of estimates and judgments

In order to prepare these quarterly financial information, the Management made use of judgments, assumptions and estimates that impact the enforcement of the accounting policies of the Bank and the amounts reported from the assets, liabilities, revenues and expenses. Actual results may diverge from those estimates.

(i) Judgments

Information on judgments passed on the accounting policies and that had significant impact over the amounts informed in the quarterly financial information are included in the following explanatory notes:

Explanatory note 3(a) – consolidation: whether Inter really holds control over an investee;

Explanatory note 14 – accounting equity on invested parties: whether Inter has significant influence on an investee.

(ii) Uncertainties about assumptions and estimates

Assumptions and estimates are continuously reviewed and those estimate reviews are prospectively recognized. Information on uncertainties about assumptions and estimates with a significant risk of resulting in a substantial adjustment in the quarter following June 30, 2021 are included in the following explanatory notes:

- **Explanatory note 7** – fair value estimates from certain financial instruments and for losses due to reduction to the recoverable amount (*impairment*) of marketable securities classified as available for sale securities and maintained for trading;
- **Explanatory note 10** – provisioning criterion: calculation of losses expected and related to credit risk;
- **Explanatory note 12** – acknowledgement of deferred tax assets: availability of future taxable profit that can be used to counter tax losses;
- **Explanatory note 21** – acknowledgement and calculation of provisions and contingencies: main assumptions on the probability and size of fund disbursement..

3 Main accounting policies

a. Basis of consolidation

The following table presents the subsidiaries included in the consolidated quarterly financial information:

Companies	Branch of activity	Participation in the capital (%)	
		06/30/2021	12/31/2020
Subsidiaries			
BMA Inter Investments fund em Direitos Creditórios Mutissetorial	Investment Fund	68.3%	81.2%
Inter Digital Corretora e Consultoria de Seguros Ltda.	Insurance broker	60.0%	60.0%
Acerto Collection e Informações	Collection	60.0%	0.0%
Matriz Participações Ltda.	Resources Manager	70.0%	70.0%
Inter Títulos Investments fund	Investment Fund	97.7%	96.5%
Inter Distribuidora de Títulos e Valores Mobiliários Ltda.	Securities Company	98.3%	98.3%
Inter Marketplace Ltda.	Provision of services	99.9%	99.9%
TBI Investments fund Renda Fixa Crédito Privado	Investment Fund	100.0%	100.0%
XII Investments fund Renda Fixa Crédito Privado	Investment Fund	100.0%	0.0%
Non-Controlled Subsidiaries	Branch of activity	06/30/2021	12/31/2020
Inter Food S.A.	Provision of services	50.0%	-
Inter Asset Gestão de Recursos Ltda.	Fund management	99.9%	99.9%

(i) Subsidiaries

Inter holds the control over an entity whenever exposed or entitled to the variable return from its involvement with the entity and has the ability to impact such return by exercising its power over the entity. The quarterly financial information from the subsidiaries are included in the consolidated quarterly financial information from the day Inter is in control of a given subsidiary to the day said control ceases.

Whenever requested, the individual quarterly financial information of the Parent Company provide information on the quarterly financial information of the subsidiaries through the accounting equity method.

(iii) Investments in entities accounted for using the accounting equity method

Investments in entities accounted for using the accounting equity method comprise participation in affiliate companies.

Affiliate companies are the ones Inter directly or indirectly holds a significant influence but not exclusive or joint control over its financial and operational policies. In order to be classified as a joint subsidiary entity, there must be an agreement providing Inter with the shared control of the entity as well as entitling it to the net assets of the joint subsidiary entity, not just specific assets and liabilities from said entity.

Such investments are initially acknowledged for its cost, which includes the expenses with the transactions. After the initial acknowledgment, the quarterly financial information include Inter's share in the net profit or loss from the fiscal year and other comprehensive income of the investee until the day said significant influence or joint control ceases. In the



individual quarterly financial information of the Parent Company, investments in subsidiaries are also accounted through this same method.

(iv) Business combinations

Business combinations are entered using the acquisition method whenever a set of activities and acquired assets meet the definition of “business” and the control is transferred to Inter. Such definition is guided by Inter’s assessment on said set of activities and acquired assets, whether they at least include an input and a material process that significantly contribute to the capacity of generating output.

Inter has the option of applying a “concentration test”, a simplified appraisal on whether a set is a business or not. The optional concentration test is deemed a success if the entirety of the fair value for the acquired gross assets is significantly concentrated on a single identifiable asset or on a group of similar identifiable assets.

The transferred consideration is usually measured according to the fair value and the same occurs with the identifiable acquired net assets. Any goodwill arising from the transaction is assessed in terms of loss for the reduction to the recoverable amount. Gains on an advantageous purchase are recognized immediately in the income. The transaction costs are registered in the income as incurred, except the costs related to the issuance of debt instrument or equity.

The transferred consideration does not include amounts related to payments of previous business relations. Those amounts are usually acknowledged in the quarter’s result.

Any payable contingent consideration is calculated according to its fair value on the acquisition date. If the contingent consideration is classified as an equity instrument, then it is not calculated again and the settlement is recorded in the shareholders’ equity. Further contingent considerations are calculated again based on the fair value of each reporting date and those changes are recorded in the quarter’s result.

(v) Acquisition of investments

(iv.1) Acquisition of subsidiaries

(iv.1.1) Acquisition of subsidiary Acerto Cobrança e Informações Cadastrais S.A.

(iv.1.1.1) Consideration

On February 12, 2021, Inter acquired Acerto Cobrança e Informações Cadastrais S.A (“Meu Acerto”), focused on the renegotiation of debts, collection, revival, customer retention and upsell. Inter acquired 60% of the voting stock of said entity.

The acquisition of Meu Acerto intends to boost the collection activities of Inter and to accelerate the evolution of the Winback model, which comprises the Reactivation and Customer Retention pillars as well as the upsell to bring competitive advantage not only to Inter but also to various players in the digital market.

In the quarter ended on June 30, 2021, Meu Acerto contributed with an income of R\$2,282 and a loss of R\$781 to the consolidated quarterly financial information.

(iv.1.1.2) Consideration transferred



Meu Acerto was acquired for R\$45,000, of which R\$25,000 were paid to the partners (R\$7,250 upfront and R\$17,750 to be paid in two installments in 2022 and 2023, amounts updated according to CDI) and R\$20,000 as capital contribution in the investee.

(iv.1.1.3) Identifiable acquired assets, assumed liabilities and goodwill

Inter contracted the independent evaluation service for preparation of the study on the purchase price allocation (“PPA”) in identifiable acquired assets, assumed liabilities and goodwill.

The table below lists the values for acquired assets and liabilities assumed on the date of acquisition.

In real (thousands)	2021
Financial instruments	20,212
Other financial assets	1,940
Tax credits	317
Fixed assets	499
Intangible	1,251
Loan and onlending liabilities	(1,455)
Other liabilities	(1,977)
Net assets	20,797

The goodwill resulting from the acquisition was accrued as shown below, considering a preliminary allocation of the consideration paid, which Inter intends to complete until the end of 2021:

In real (thousands)	2021
Transferred consideration	45,000
Interest of non-controlling shareholders, based on the pro-rata interest on the assets acquired and liabilities assumed	8,318
Net assets	(20,797)
Goodwill	32,522

(iv.1.1.4) Acquisition costs

Out of the costs related to the acquisition, Inter spent R\$25 with lawyer’s fees and due diligence costs, both registered as “Administrative expenses” in the income statement.

(iv.1.2) Acquisition of subsidiary Duo Gourmet

(iv.1.2.1) Compensation

On April 13, 2021, Inter acquired the shareholding control of “Duo Gourmet”, mainly engaged in the provision of the program of benefits through an application to consumers and restaurants under the Duo Gourmet brand, through the acquisition of 50% of the voting shares of the company’s capital.

As a result of the Transaction, the Duo Gourmet operation will be developed by a new subsidiary of Inter Marketplace, Inter Food S.A., and will count on the experience of the partners of Duo Gourmet, a recognized platform in loyalty programs in the food market, operating in 13 cities of 10 Brazilian states, with more than 500 partner restaurants.

Such new investment, in conjunction with the partnership recently announced with Delivery Center, improves the proposal of value to the client and consolidates the vertical approach of Inter Shop in the market, which will provide on and off-line experiences throughout Brazil.



In the quarter ended June 30, 2021, Inter Food S.A. recognized losses of R\$(79), of which R\$(40) was recognized in the consolidated quarterly financial information.

(iv.1.2.2) Compensation transferred

The acquisition price of “Duo Gourmet” was R\$3,810, of which R\$2,810 in the form of payment to the partners and R\$1,000 in the form of capital contribution in the investee.

(iv.1.2.3) Acquired identifiable assets, assumed liabilities and goodwill

Inter contracted the independent evaluation service for preparation of the study on the purchase price allocation (“PPA”) in acquired identifiable assets, assumed liabilities and goodwill. However, up to the date of this quarterly financial information, the study is being prepared, to be concluded through the end of the year, including the recognition of related effects.

On a temporary basis, the differences between the amounts paid in the acquisitions and the amounts of the net assets in the investees were allocated as goodwill in Inter Marketplace.

(iv.3) Acquisition of investment in affiliate companies

On March 5, 2021, Inter concluded the acquisition of 45% of equity participation of BMG Granito Soluções em Pagamento S.A. (“Granito”). The participation in Granito is part of Inter’s strategy to acquire new companies with a strong technological basis and innovative profile.

Founded in 2015, Granito operates in the payment sector (solutions in payment) developing customized products to its clients. It currently works with more than 20 credit card brands and it has more than 20 partners and business office of its own. The company also has more than 30 thousand clients and a TPV that was over R\$ 1.7 billion in the fiscal year of 2020 as well as an account with proprietary software that offer great flexibility to the growth of the five business lines of Inter.

(iv.3.1) Consideration transferred

The acquisition price for the investment in the “Granito” company was R\$90,000, accounted as capital contribution in the investee.

(iv.3.2) Identifiable assets acquired, liabilities assumed and goodwill

Inter contracted an independent assessment company to prepare an analysis on the Purchase Price Allocation (“PPA”) of the identifiable assets acquired, liabilities assumed and goodwill. However, until the date of the quarterly financial information submitted, said analysis was still being prepared and shall only be finished and provide the results until the end of the fiscal year.

For the time being, any differences between the amounts paid in the acquisitions and those of the net assets in the investees have been allocated as goodwill (please see note 14).

(vi) Participation of non-controlling shareholders

Inter informs the participation of non-controlling shareholders in the shareholder’s equity in the consolidated balance sheet. The purchase transactions with the participation of non-controlling shareholders, the difference between the paid amount and the acquired participation is registered in the term income.

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

(vii) Balances and transactions eliminated on consolidation

Balances and transactions between companies of Inter, including any unrealized losses or gains resulting from transactions of said companies, are eliminated on the consolidation process. Unrealized losses are eliminated the same way as the unrealized gains but only if there is evidence of loss for reduction to the recoverable amount.

b. Basis of measurement

The quarterly financial statements have been prepared based on the historical cost basis except for certain financial instruments that are measured at their fair values, as described in the accounting practices below. The historical cost is usually based on the fair value of considerations paid in exchange of non-financial assets and according to the method of effective interest rate for financial instruments not calculated based on the fair value.

c. Functional currency

This quarterly information is presented in Real, which is the functional currency of Inter. Every quarterly financial information presented in Real has been rounded up to the closest thousand, except when provided in any other way.

d. Calculation of result

According to the basis of accounting, income and expenses are acknowledged in the income assessment for the year they relate to and if they simultaneously relate to themselves, regardless of receipt or payment. The formalized operations with post fixed financial charges are update on a pro rata die criterion, based on the variation of the related indices negotiated, and the operations with prefixed financial charges are recorded at the redemption amount, rectified on account of unearned income or unearned expenses corresponding to the future period. Transactions indexed to a foreign currency are updated to the balance date based on the current rates in force.

e. Cash and cash equivalents

Cash and cash equivalents include cash on hand, open-market investments and interbank deposits, short-term investments of high liquidity, with an insignificant risk of change of amount and limit and a maturity date equal to or higher than 90 days on the acquisition date, used by Inter to manage its short-term commitments and presented in the Explanatory note 5.

f. Interbank investments

The interbank investments are stated at acquisition cost, plus accrued earnings through the balance sheet date, less the provision for depreciation losses, if applicable.

g. Marketable securities

The marketable securities are recognized and classified in accordance with Bacen Circular 3,068/2001, which sets forth the criteria for evaluation and accounting classification of the marketable securities. Inter's marketable securities are classified as follows:

- **Available-for-sale securities:** include the marketable securities stated at market value, which earnings are recognized in the statement of income, and the gains and losses arising from the changes in market value, not realized yet, recognized in the specific account of the shareholders' equity (evaluation adjustment to equity) through the respective realizable sales, net of the corresponding tax effects, as applicable.
- **Trading securities:** trading securities comprise those acquired to be actively and frequently traded. The gains and losses arising from the changes in market value are recognized in the statement of income.
- **Held-to-maturity securities:** comprise the marketable securities in relation to which the Bank has the intention and has the financial capacity to hold them through the maturity date. Financial capacity is supported by a cash flow projection that does not consider the possibility of selling these securities. These securities are not adjusted based on the market value.

The marketable securities classified as available-for-sale and trading securities, as well as the derivative financial instruments, are stated in the consolidated balance sheet at estimated fair value.

The fair value is generally based on the market price quotations or market price quotations for assets or liabilities with similar characteristics. If these market prices are not available, the fair values are based on the quotations of market operators, pricing models, discounted cash flows or similar techniques, in relation to which the determination of the fair value may require judgement or significant estimates by Management.

h. Derivative financial instruments

The derivative financial instruments are stated at market value in view of the monthly trial balances and balance sheets. The valuations and devaluations are recorded in the revenues and expenses accounts of the respective instruments.

The marked to market methodology of the derivative financial instruments was established based on the consistent and controlled criteria which consider the average trading price on the calculation date or, if not available, through pricing models which would represent the probable realizable net value in accordance with the derivative characteristics.

The operations are stated at fair value based on the marked-to-market methodologies adopted by Inter, which adjustments are recognized in profit or loss or shareholders' equity, depending on the classification between accounting hedge, respective categories and economic hedge.

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The derivative financial instruments used to compensate, in the whole or partially, the risks arising from the exposures to changes in market value or cash flow of financial assets or liabilities, commitment or future transaction, are considered as hedge instruments and are classified as follows:

- **Market risk hedge:** the appreciation or the depreciation of the hedge instruments, as well as the hedged items, are recognized in the accounts of the statement of profit or loss;
- **Cash flow hedge:** in relation to these financial instruments, the effective installment of the appreciation or depreciation is recognized, net of tax effects, in "Evaluation adjustments to equity". Effective installment is the installment in which the change in the hedged item, directly related to the corresponding risk, is compensated by the change in the financial instrument used for hedge purposes, considering the accumulated effect from the operation. The other changes verified in these instruments are directly recognized in profit or loss.

In relation to the derivatives classified as accounting hedge, the effectiveness of the strategy is monitored through prospective and retrospective effectiveness tests, and marked-to-market hedge instruments.

(i) Pricing and records

The marketable securities classified as trading securities, available for sale, as well as derivative financial instruments, are recognized in the balance sheet at the estimated fair value. The fair value is generally based on market price quotations or market price quotations for assets or liabilities with similar characteristics. In the event these market prices are not available, the fair values are based on quotations provided by market operators, pricing models, discounted cash flows or similar techniques, for which the determination of the fair value may require judgement or significant estimates by Management.

The government bonds are under the custody of the Special Settlement and Custody System – SELIC, and the derivative agreements and private notes are recognized in B3 S.A. – Brasil, Bolsa, Balcão.

a. Credit operations and provision for expected losses associated with credit risk

Comprised mainly of loans and financing with operations carried out at fixed and floating interest rates. These are stated at realizable value, including earnings accrued over the contractual terms of the operations, and are classified in the respective levels of risk, taking into consideration: (i) the parameters set forth in CVM Resolution 2,682/1999, which determines the respective classification in one of the nine levels (from "AA" to "H" (maximum risk)); and (ii) the Management's evaluation with respect to the risk level.

Suc evaluation, carried out on a periodical basis, considers the economic scenario, the past experience and the specific and global risks in relation to the operations, the debts and the guarantors. In addition, the periods of delay, as defined in CMN Resolution 2,682/1999, are considered in the attribution of the classification of the customers as follows:

Delay period	Classification of the customers
Up to 14 days	A

From 15 to 30 days	B
From 31 to 60 days	C
From 61 to 90 days	D
From 91 to 120 days	E
From 121 to 150 days	F
From 151 to 180 days	G
Greater than 180 days	H

The update of the credit operations overdue through the 59th day is recorded as revenues from credit operations and, as from the 60th day, as unaccrued revenues, and solely recognized in profit or loss when effectively received.

The operations renegotiated are held, at least, at the same level they were classified. The renegotiation of the credit operations that were offset against the provision and that were recognized in offset accounts are classified as level “H”, and the eventual gains arising from the renegotiation are solely recognized as revenue when effectively received.

The delayed operations classified as level “H” remain in this classification for a period of six months and are subsequently derecognized against the existing and supplementary provision in the offset account for, at least, five years.

For operations maturing after 36 months, the delay periods mentioned above are counted twice.

The provision for expected losses associated with credit risk is calculated in value that is sufficient to cover probable losses according to the rules and instructions issued by the Central Bank of Brazil, associated with the evaluations performed by Management, in the determination of the credit risks.

(i) Credit assignment

CMN Resolution 3,533/08 sets forth criteria for the registry of the credit operations assigned with and without significant retention of risks and benefits.

The operations with significant retention of risks and benefits are recorded in assets, with the recognition of financial liabilities arising from the assumed obligations; the revenues and expenses arising from these operations are recorded in profit or loss for the remaining term of the operations.

The operations with significant transfer of risks and benefits are derecognized against assets, and the gains are recognized in profit or loss for the period.

i. Other assets

Composed basically of goods not for own use and prepaid expenses. The goods not for own use corresponding to available-for-sale properties are classified as goods received in donation for payment and are stated at the book value of loans or financing, or at the appraisal value of the property, whichever is the lower, as set forth in Bacen Circular 909/1985.

The prepaid expenses correspond to the investments of funds which related benefits will take place in the future. Profit or loss of prepaid expenses are recognized in profit or loss on an accrual basis of accounting.

In the event of control or significant influence in management, the investments are evaluated under the accounting equity method. In the absence of control or significant influence, the investments are recognized at acquisition cost. The provision for impairment losses is recognized in profit or loss for the period, when the book value of an investment, including goodwill, exceeds the recoverable amount.

k. Property, plant and equipment

Comprises the rights entitled to fixed assets directed to the maintenance of the activities or performed for such purpose, including those arising from the operations that transfer the risks, benefits and control of the fixed assets to the entity.

Our property, plant and equipment are measured at their historical acquisition or construction cost less accumulated depreciation and any accumulated impairment losses, when applicable. Depreciation is calculated on a straight-line basis, taking into consideration the following annual rates: furniture and equipment in use and communication system – 10%, and data processing system – 20%.

l. Intangible assets

Intangible assets correspond to the rights acquired and entitled to items directed to the maintenance of the entity or exercised for such purpose. They are mainly comprised of: (i) use rights, amortized in accordance with the contractual terms or to the extent that the economic benefits are transferred to the company; and (ii) software and intangibles generated internally and amortized over ten years.

The intangible assets with defined useful life are amortized on a straight-line basis over the estimated useful life. Inter does not have intangible assets with undetermined useful life as at June 30, 2021.

m. Reduction to the recoverable amount of assets – Impairment

The financial and non-financial assets are evaluated for purposes of objective indication of impairment.

The objective indication of impairment of the financial assets may include the lack of payment or the delayed payment by the debtor, bankruptcy or significant or long reduction of the asset value.

The impairment loss of a financial or non-financial asset is recognized in profit or loss if the book value of the asset or the cash generating unit exceeds the recoverable amount.

Inter evaluates the indication of impairment of an asset and, upon evidence of loss, the recoverable amount of the asset is estimated and compared with the book value. The recoverable amount is the higher of its Fair Value, less selling costs, and its value in use.

n. Provisions, contingent liabilities and contingent assets

The recognition, measurement and disclosure of the contingent assets and liabilities, and legal obligations are performed in accordance with CMN Resolution 3,823/2009, based on the following criteria:

- **Contingent assets:** not recognized, except upon verification of sufficient evidence of realization, usually represented by a final decision and confirmation of the recovery capacity by receipt or compensation.
- **Contingent liabilities** (as applicable): derive basically from lawsuits and administrative proceedings, inherent to the normal course of business, filed by third parties, former employees and public bodies, in connection with civil, labor, tax and other lawsuits. These contingencies are evaluated by the legal advisors and take into consideration the likelihood of using financial resources to settle the obligations, provided that the obligations can be reliably estimated.

The provisions and/or contingent liabilities are classified as: (a) probable, for which provisions are recognized; (b) possible, which are solely disclosed, but not accrued; and (c) remote, which do not require provision or disclosure. The contingencies are quantified using models and criteria that ensure the proper management, despite of the uncertainty inherent to the term and value.

In relation to the measurement basis of the provisions, the entity considers, under CPC 25, the best disbursement estimate required for the settlement of the present obligation on the balance sheet date, considering the risks and uncertainties involved. If relevant, the financial effect generated by the discount at present value of the future cash flows deemed necessary for the settlement of the obligation; and the future events that could change the amount deemed necessary to settle the obligation.

The provision for civil, tax and labor risks is recognized in the quarterly financial information if based on the legal advisors' opinion and if an unfavorable decision is probable in connection with any lawsuit or administrative proceeding, including a probable outcome of funds for the settlement of the obligations, provided that the amounts involved have been reliably calculated, defined upon the judicial notice and revised on a monthly basis.

For similar and usual lawsuits, which amount is not relevant, the method adopted considers the parameter of the statistics. The civil provisions are determined based on the historical average of the decisions over the last 24 months; and the labor provisions are determined based on the historical average of the decisions over the last 36 months.

The calculations are performed based on the final decisions and the historical value of the decisions. Therefore, we estimated the average for all lawsuits in progress, which outflow of funds is possible, based on a reliable estimate.

Legal, tax and social security obligations arise from the tax obligations set forth in applicable legislation in force, which, regardless of the favorable outcome, have the respective amounts fully recognized in the financial information, if applicable.

o. Taxes

The provision for income tax, social contribution, PIS/PASEP and COFINS, recognized at the rates described below, considers the calculation basis under applicable legislation in force for each tax:

Taxes	Rates – until 06/30/2021;	Rates from 07/01/2021
Income Tax	15%	15%
Tax Returns.	10%	10%
Social Contribution on Profit	20%	25%
Other Taxes.		
PIS/PASEP	0,65%	0,65%
COFINS	4%	4%
ISS”	Up to 5%	Up to 5%

The deferred tax assets (tax credits) and the deferred tax liabilities are recognized based on the effective rates of the taxes on the respective basis. For purposes of recognition, maintenance and derecognition of the tax credits on the temporary differences are performed upon use and/or reversal of the respective provisions based on which the tax credits were recognized. The tax credits on tax loss carryforwards are performed in accordance with the generation of taxable income, limited to 30% of the actual income for the base period.

Constitutional Amendment 103/19, effective on March 1, 2020, increased the Social Contribution on Net Income (CSLL) rate for banks by five percent (5%). Such increase represented an adjustment to the balances of deferred social contribution assets and liabilities to be adopted in accordance with the new rules in effect.

Provisional Measure 1,034, effective on March 1, 2021, increased the Social Contribution on Net Income (CSLL) rate for banks by five percent (5%), of which 25% through December 31, 2021. Such increase represented an adjustment to the balances of deferred social contribution assets and liabilities to be adopted in accordance with the new rules in effect, as from July 1, 2021, in conformity with the constitutional provisions.

p. Expenses on current income tax and social contribution

Current tax expense is the estimated tax payable or receivable on taxable income or loss for the year and any adjustment to the taxes payable in relation to previous years. Current taxes payable or receivable are cognized in the balance sheet as tax asset or liability for the best estimate of the expected value of the taxes paid or received that reflects the uncertainties related to the respective calculation, if any. It is measured based on the tax rates established as of the date of the balance.

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

q. Expenses on deferred income tax and social contribution

Deferred tax assets and liabilities are recognized based on temporary differences between the accounting value of assets and liabilities determined for purposes of quarterly financial information and used for taxation purposes. Changes in deferred tax assets and liabilities are in the year as deferred income tax and social contribution expenses. Deferred taxes are not recognized for:

- Temporary differences that do not impact taxable income or loss or profit or loss;
- Temporary differences relating to investments in subsidiaries, affiliate companies and joint ventures, to the extent that Inter is able to control the reversal of the temporary difference and is probable that the temporary difference will not be reserved in the future.

A deferred tax asset is recognized based on tax losses and unused deductible temporary differences, when there is a probability that future taxable income will be available, against which they will be used. Deferred tax assets are subject to revision on each reporting date and are deducted to the extent that their realization is no longer probable.

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

The measurement of deferred tax assets and liabilities reflects the tax consequences resulting from the way in which Inter expects to recover or settle their assets and liabilities.

r. Other liabilities

Other current and non-current liabilities are stated at known values or subject to calculation, plus, when applicable, of the corresponding charges, adjusted to present value.

s. Subsequent events

Subsequent events to the period of the quarterly financial information is the favorable or unfavorable event, which takes place between the final date of the period of the quarterly financial information and the date of authorization for the issuance of this information. Two types of events may be identified:

- The events that indicate existing conditions on the final date of the year of the quarterly financial information (event subsequent to the year to which the information that originated the adjustments refer);
- The events that indicate conditions that resulted after the year of the quarterly financial information (event subsequent to the year to which the information that did not originate the adjustments refer).

t. Statement of added value (DVA)

Inter spontaneously prepares the individual statement of added value (DVA) under the terms of technical pronouncement CPC 09 - Statement of Added Value, which is presented as an integral part of the quarterly financial information.

u. Basic and diluted earnings per share

Inter's basic earnings per share is calculated by dividing the net income attributable to the shareholders by the weighted average number of the outstanding common and preferred shares held by the shareholders in the period.

The calculation of the diluted earnings per share was based on the net income attributable to the holders of common and preferred shares and the weighted average of outstanding common shares in the period, after the adjustments to all shares representing potential dilution.

v. Share based payments

The fair value received on the date of granting of share-based payment agreements to the employees is recognized as expenses, with a corresponding increase in shareholders' equity, in the period in which the employees unconditionally acquire the right to the premiums.

w. Recurring/Non-recurring Results

Inter's internal policies consider as recurring and non-recurring the results arising or not from the operations carried out in accordance with Inter's corporate purpose set forth in its Bylaws, that is, "the conduction of asset, liability and accessory operations, and authorized services to multiple banks with commercial, investment, credit, financing and lease portfolios, including foreign exchange portfolio, and the management of the securities portfolio, in addition to the investments in other companies, in conformity with the applicable legal and regulatory provisions".

In addition, Inter's Management considers as non-recurring the results that are not expected to take place within the next two years. According to such rules, of the net result of R\$18,241 for the quarter ended June 30, 2021, the amount of R\$14,233 was recorded as revenues from the assignment of credits without coobligation, considered as non-recurring result. The result for the quarter ended June 30, 2020, in the amount of R\$2,685, was exclusively recorded based on the recurring results.

4 Operating segments

The operating information was prepared based on the criteria adopted by the main responsible for the undertaking of the operational decisions in the performance evaluation and the decisions undertaken with respect to the allocation of funds for investments and other purposes, taking into consideration the regulatory environment and the similar characteristics of products and services.

Inter's operations are basically divided in seven segments: bank, distribution of marketable securities, insurance brokerage, marketplace, management of assets, provision of services and other segments.

a. Management result by segment

The measurement of the management result by segment considers all revenues and expenses calculated by the companies comprising each segment, according to the distribution presented below. There are no common revenues or expenses allocated amongst the segments based on any distribution criteria. The transactions carried out between the segments are carried out under conditions and rates compatible to those practiced with third parties, as applicable. These transactions do not involve payment risks.

b. Banking segment

The banking segment is responsible for a significant portion of Inter's results and comprises several products and services, such as current accounts and cards, including deposits, loans, advances to customers and provision of services, which are offered to customers mainly through the Inter's application.

c. Marketable securities distribution segment

Such segment is mainly responsible for the operations inherent to the purchase, sale and custody of notes, structuring and distribution of marketable securities in the capital market and management of investments funds (establishment, organization, custody). The revenues resulted mainly from commissions and management fees paid by the investors for the provision of services.

d. Insurance Brokerage Segment

This segment offers products and services (sale of products and services of insurance companies) related to guarantees, life, equity and vehicle insurance, consortia, pension funds, amongst others. The revenues from insurance brokerage commissions are recognized when the performance obligation is complied. The revenues comprise the compensation received or receivable for the provision of services.

e. Marketplace segment

This segment sells products and/or services through a digital platform to the partners. The segment revenues mainly comprise the commissions received for the sales and/or provision of these services.

f. Asset management segment

Comprises mainly the operations inherent to the management of the fund portfolios and other assets (purchase, sale, risk management). The revenues resulted mainly from the commissions and management fees charged for the services provided to the investors.

g. Service segment

This segment provides services in the collection and management of personal information, development and licensing of customized computer programs, development and licensing of non-customized computer programs and technical support, maintenance and other information technology services.

h. Investment funds

Comprise the segment of real estate investment funds and fixed-income private credit.

Statement of management result by segment

	30/09/2021					
	Bancário	Distribuição títulos e valores mobiliários	Corretagem de Seguros	Marketplace	Gestão de ativos	Prestação de serviço
Operações de crédito	608.434	-	-	-	-	-
Rendas de operações de câmbio	2.872	-	-	-	-	-
Resultado com a participação interfinanceira de Equides	14.227	3	-	-	-	-
Resultado com títulos e valores mobiliários	193.272	4.678	1.899	5	28	-
Instrumentos financeiros derivativos	(42.916)	-	-	-	-	-
Receitas na intermediação financeira	775.608	4.681	1.899	5	28	-
Operações de pactuação no mercado	(142.614)	-	-	-	-	-
Operações em câmbio e remessa	(729)	(867)	-	-	-	-
Despesas na intermediação financeira	(143.243)	(867)	-	-	-	-
Resultado bruto na intermediação financeira	632.465	3.814	1.899	5	28	-
Provisão para perdas esperadas associadas ao risco de crédito	(209.813)	-	-	-	-	-
Resultado de provisões para perdas	(209.813)	-	-	-	-	-
Rendas de contratação de serviços	166.906	16.264	26.199	91.994	7.128	6.007
Despesas de pessoal	(160.396)	(3.098)	(3.360)	(3.407)	(1.110)	(3.503)
Outras despesas administrativas	(409.170)	(14.684)	(617)	(6.600)	(450)	(3.240)
Despesas tributárias	(46.913)	(1.733)	(2.427)	(6.912)	(646)	(437)
Resultado de participações em controladas	67.369	-	-	-	-	-
Resultado de participações em coligadas	3.823	-	-	-	-	-
Outras receitas operacionais	66.107	4.163	14.068	-	1	196
Outras despesas operacionais	(172.616)	(1.196)	(328)	(21.110)	(72)	(90)
Outras receitas (despesas) operacionais	(425.810)	(1.233)	32.535	59.165	5.077	(2.027)
Resultado operacional	(93.177)	2.521	34.434	59.170	5.105	(2.027)
Outras receitas	28.012	-	-	-	-	-
Outras despesas	(17.650)	-	-	-	(786)	-
Outras receitas e despesas	10.362	-	-	-	(786)	-
Resultado antes da tributação sobre o lucro	(52.815)	2.521	34.434	59.170	4.320	(2.027)
Provisão para imposto de renda	-	(419)	(3.607)	(7.346)	(664)	-
Provisão para contribuição social	-	(266)	(1.303)	(2.660)	(210)	-
Ativo fiscal diferido	77.337	-	-	-	-	709
Resultado de perdas	24.522	1.837	29.524	49.174	3.556	(1.318)
Total dos ativos	30.023.923	176.032	98.223	183.768	7.210	21.760
Total das passivas	21.396.446	144.687	68.699	86.167	2.740	2.064
Total do extrínseco líquido	8.627.478	30.345	29.624	68.601	4.270	19.696

	06/30/2020								
	Bank	Securities distribution segment	Insurance Brokerage	Marketplace	Management Asset	Others Segments	Combined	Adjustment and elimination	Consolidated
Credit transactions	366,826	-	-	-	-	506	367,332	(6)	367,326
Income from foreign exchange transactions	5,568	-	-	-	-	-	5,568	-	5,568
Income from interbank liquidity investments	54,386	1	139	-	-	99	54,625	(139)	54,486
Income from securities	(9,997)	673	-	79	51	(5,026)	(14,221)	5,673	(8,547)
Derivative financial instruments	-	-	-	-	-	-	-	-	-
Financial Intermediation Income	416,783	674	139	79	51	(4,421)	413,305	5,528	418,833
Market funding operations	(95,817)	(16)	-	-	-	-	(95,834)	332	(95,502)
Borrowings and onlending obligations	(761)	(6)	-	-	-	-	(767)	6	(761)
Derivative operations	(11,071)	-	-	-	-	-	(11,071)	-	(11,071)
Expenses on financial operations	(107,649)	(23)	-	-	-	-	(107,672)	338	(107,334)
Gross Result from Financial Operations	309,134	651	139	79	51	(4,421)	305,633	5,866	311,499
Provision for loan loss	(97,190)	-	-	-	-	(5)	(97,195)	-	(97,195)
Income from provisions for loss	(97,190)	-	-	-	-	(5)	(97,195)	-	(97,195)
Income from provision of services	63,819	9,490	13,104	6,279	6,021	-	98,713	-	98,713
Personnel expenses	(99,354)	(1,661)	(2,576)	(1,807)	(1,438)	-	(106,836)	-	(106,836)
Other administrative expenses	(222,369)	(9,711)	(518)	(3,710)	(748)	(427)	(237,483)	-	(237,483)
Taxation expenses	(24,977)	(960)	(837)	(435)	(556)	-	(27,765)	-	(27,765)
Result of interests in subsidiaries	5,677	-	-	-	-	-	5,677	(5,677)	-
Other operating income	59,269	2,765	548	-	75	280	62,938	-	62,938
Other operating expenses	(45,592)	(320)	(5)	-	(2)	(1,176)	(47,095)	-	(47,095)
Other operating revenues(expenses)	(263,526)	(396)	9,716	327	3,351	(1,323)	(251,852)	(5,677)	(257,529)
Operating income	(51,583)	255	9,855	405	3,402	(5,749)	(43,414)	189	(43,225)
Other revenues	12,639	-	-	-	-	-	12,639	-	12,639
Other expenses	(8,460)	-	(13)	-	(1,581)	-	(10,054)	-	(10,054)
Other revenues and expenses	4,178	-	(13)	-	(1,581)	-	2,584	-	2,584
Result before tax on profit	(47,404)	255	9,842	405	1,821	(5,749)	(40,830)	189	(40,641)
Provision for income tax	-	(50)	(1,115)	(510)	(481)	-	(2,157)	-	(2,157)
Provision for social contribution	-	(38)	(406)	(188)	(180)	-	(812)	-	(812)
Deferred tax asset	37,832	-	-	-	21	-	37,853	-	37,853
	37,832	(89)	(1,521)	(698)	(640)	-	34,884	-	34,884
Result from the period	(9,572)	167	8,321	(293)	1,181	(5,749)	(5,945)	189	(5,756)
Total assets	12,379,984	46,699	16,793	6,842	9,718	160,174	12,620,210	(231,492)	12,388,718
Total liabilities	10,264,824	14,943	2,191	2,263	2,120	151	10,286,492	(51,925)	10,234,566
Total shareholders' equity	2,115,160	31,756	14,602	4,578	7,598	160,023	2,333,718	(179,566)	2,154,152

5 Cash and cash equivalents

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Available funds	294,063	486,929	294,244	487,461
Interbank investments	5,359,999	1,652,697	5,401,504	1,690,191
Total	5,654,062	2,139,626	5,695,748	2,177,652

(*) Refer to operations which maturity date, on the effective investment date, was equivalent to or below 90 days, subject to an immaterial risk of change in fair value. (see explanatory note 6a.)

6 Interbank investments

Represented mainly by committed operations backed by government bonds and investments based on the CDI rate, mainly those related to the rural credit.

a. Composition of interbank investments

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Applications in committed operations	5,359,999	1,652,697	5,401,504	1,690,191
Treasury Financial Bills (LFT);	129,999	412,492	129,999	423,989
National Treasury Bills (LTN);	5,230,000	1,240,205	5,271,011	1,266,202
National Treasury Notes	-	-	494	-
Investments in interbank deposits	588,650	502,346	588,650	502,346
CDI - Non-subsidiaries	50,335	-	50,335	-
CDI - Operations linked to rural credit	538,315	502,346	538,315	502,346
Total	5,948,649	2,155,043	5,990,154	2,192,537

The interbank investments mature as follows:

	Parent Company				
	Up to 3 months.	From 3 to 12 months	Over 12 months	Total on 06/30/2021	Total on 12/31/2020
Security					
Investments in CDI	499,449	89,201	-	588,650	502,346
Treasury Financial Bills (LFT);	129,999	-	-	129,999	412,492
National Treasury Bills (LTN);	5,230,000	-	-	5,230,000	1,240,205
Total	5,859,448	89,201	-	5,948,649	2,155,043

	Consolidated				
	Up to 3 months.	From 3 to 12 months	Over 12 months	Total on 06/30/2021	Total on 12/31/2020
Security					
Investments in CDI	499,449	89,201	-	588,650	502,346
Treasury Financial Bills (LFT);	129,999	-	-	129,999	423,989
National Treasury Bills (LTN);	5,271,011	-	-	5,271,011	1,266,202
National Treasury Note (NTN)	494	-	-	494	-
Total	5,900,953	89,201	-	5,990,154	2,192,537

b. Income from interbank investments

The income from interbank investments is broken down as follows:

	Parent Company			
	2nd quarter 2021	06/30/2021	2nd quarter 2020	06/30/2020
Position Held	4,282	9,136	20,738	48,132
Financed Position	1,969	2,587	1,422	3,252
Interbank deposits	1,356	2,304	1,383	3,002
Total	7,607	14,027	23,543	54,386

	Parent Company			
	2nd quarter 2021	06/30/2021	2nd quarter 2020	06/30/2020
Position Held	3,315	8,169	20,837	48,232
Financed Position	1,969	2,587	1,422	3,252
Interbank deposits	1,359	2,307	1,384	3,002
Total	6,643	13,063	23,643	54,486

7 Marketable securities

Comprise mainly federal government bonds (LFT's, LTN's and NTN's), investment fund quotas, debentures and Real Estate Receivable Rights (CRI).

a. Composition of Marketable securities

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Own portfolio	7,846,218	5,541,789	7,744,924	5,393,620
Government bonds	6,134,276	4,214,216	6,184,635	4,214,787
Treasury Financial Bills (LFT);	3,129,399	2,295,387	3,146,737	2,295,484
National Treasury Bills (LTN);	273,332	-	273,332	-
National Treasury Notes (NTN)	2,731,545	1,918,829	2,764,566	1,919,303
Private Bonds	1,711,942	1,327,573	1,560,289	1,178,833
Real Estate Receivable Rights	187,263	154,874	240,311	160,769
Bank Deposit Certificates	-	-	56,722	10,609
Agricultural Receivable Certificates	1,175	1,438	11,141	8,554
Real Estate Credit Notes	-	-	1,615	3,656
Agricultural Credit Notes	-	-	5,924	1,573
Financial Bills	83,402	83,765	126,501	127,521
Debentures	450,998	348,571	608,379	415,887
Shares of Publicly-Held Companies	-	-	1,964	-
Subscription Bonus Publicly Held Companies	6,190	-	6,190	-
Investment Fund quotas	982,914	738,925	501,542	450,264
Linked to the provision of guarantees	440,986	382,953	492,000	419,761
Private Bonds	4,350	4,883	4,350	39,995
Real Estate Receivable Rights	4,350	4,883	4,350	39,995
Government bonds	436,636	378,070	487,650	379,766
Treasury Financial Bills (LFT);	436,636	378,070	487,650	379,766
Total marketable securities	8,287,204	5,924,742	8,236,924	5,813,381
Current	363,378	331,818	1,112,343	380,073
Non-current	7,923,826	5,592,924	7,124,581	5,433,308

a. Classification of securities by maturity

Debentures	-	-	13,090	60,492	20,704	94,276	94,293	(17)	99,303	97,163	1,140
Certificates of Real Estate Receivables	4,580	932	7,677	127,114	61,026	191,119	157,733	33,386	197,703	199,974	(1,171)
Investment Fund Quotas	20,291	27,262	24,643	-	99,621	170,697	910,137	(639,490)	3,666	3,666	-
Financial Notes	43,099	-	12,620	12,499	39,660	107,969	64,769	43,099	1,673	1,673	-
Agricultural Receivable Certificates	153	60	5,662	3,069	1,042	9,966	9,966	-	269,066	267,572	10,493
National Treasury Bills (NTN)	33,021	-	-	-	2,154,629	2,197,649	2,397,666	(210,017)	109,175	109,235	(62)
National Treasury Bills (LTN)	-	-	194,193	39,676	-	233,767	276,000	(42,233)	10,609	10,609	-
Real Estate Credit Notes	1,241	171	200	3	-	1,615	417	1,199	9,299	9,310	(21)
Certificates of Bank Deposits	60,741	1,626	2,017	1,637	902	53,722	6,769	49,954	1,919,303	1,962,994	56,319
Agricultural Credit Notes	267	2,171	1,136	960	1,600	6,924	6,924	-	-	-	-
Held to maturity	26,096	21,978	176,780	29,686	576,917	861,556	861,556	-	516,229	267,097	59,152
Debentures	26,096	5,346	176,780	29,686	-	265,906	235,906	-	297,991	299,412	69,469
Financial Notes	-	19,633	-	-	-	19,633	19,633	-	19,349	17,695	663
National Treasury Notes (NTN)	-	-	-	-	-	576,917	576,917	-	-	-	-
Held for trading (a)	526,275	54	5,669	207,455	25,260	764,651	859,648	568,428	206,258	206,199	59
Investment Fund Quotas	373,907	-	-	-	-	373,907	172,727	201,180	192,209	192,209	-
Certificates of Real Estate Receivables	-	-	-	53,643	-	53,643	-	53,643	-	-	-
Publicly Held Companies Shares	1,964	-	-	-	-	1,964	1,964	-	-	-	-
Subscription Bonds Publicly Held Companies	6,190	-	-	-	-	6,190	53,626	(47,436)	3,061	3,216	(154)
Agricultural Receivable Certificates	1,176	-	-	-	-	1,176	265	910	265	265	-
Debentures	143,037	34	5,639	114,537	25,260	269,297	131,067	157,230	19,703	19,510	193
National Treasury Bills (LTN)	-	-	-	39,676	-	39,676	-	-	-	-	-
Total	768,845	106,154	1,245,904	1,299,627	4,285,559	8,279,986	8,570,487	(550,076)	5,815,581	5,654,658	178,845
					Total Current		875,999	580,075			
					Total Non-Current		7,405,987	5,455,808			

8 Financial instruments and derivatives

Inter carries out operations involving derivative financial instruments, recognized in equity and offset accounts, allocated for Inter's own needs to manage its exposure to risks, as well as to meet its customers' needs, in terms of management of the customers' exposure. These operations involve swap derivatives, indices and terms. Inter's risk management is based on the use of derivative financial instruments in order to, mainly, mitigate the risks arising from operations.

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Derivative financial instruments - asset	11,678	27,513	11,678	27,513
Derivative financial instruments - liability	(78,887)	(56,757)	(78,887)	(56,757)

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

	Parent Company and Consolidated								
	06/30/2021						12/31/2020		
	Updated cost	Market value adjustment	Market value	Up to 3 months.	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Total	Total
Asset (A)									
Future purchases receivable	11,772	(94)	11,678	11,678	-	-	-	11,678	27,513
Liability (B)									
Adjustment payable – swap	(78,887)	-	(78,887)	-	(25,426)	(34,095)	(19,366)	(78,887)	(56,757)
Net effect (A-B)	(67.115)	(94)	(67.209)	11.678	(25.426)	(34.095)	(19.366)	(67.209)	(29.244)

b. Term and swap agreements

	Parent Company and Consolidated					
	Up to 3 months.	From 3 to 12 months	From 1 to 3 years;	From 3 to 5 years;	Total 06/30/2021	Total 03/31/2020
Future agreements - asset	11,678	-	-	-	11,678	27,513
Swap agreements - liability	-	57,444	104,806	40,500	202,750	288,592
Total	11,678	57,444	104,806	40,500	214,428	316,105

c. Index swap agreements

Inter's real estate credit portfolio is partially bound to the General Price Index (IGP-M) of Fundação Getúlio Vargas and the National Consumer Price Index (IPCA), calculated by IBGE. Inter's funding is mainly bound to the Interbank Deposit rate (DI). In order to hedge Inter's revenues in relation to the changes in IGP-M and IPCA rate, Management elected to perform swap operations which positions are inverted in relation to the asset and liability portfolios. Inter entered into derivative operations subject to the variation of the IGP-M rate plus coupon, IPCA plus coupon and receipt of a specific percentage of the DI variation, on a specific date.

The operations were made through B3 and have a guarantee and control margin by this Exchange. As of June 30, 2021, Inter had 9 CDI x IGP-M swap agreements assets with a total notional amount of R\$142,750 (2020: R\$178,592), and 2 CDI x IPCA swap agreements assets with a total notional amount of R\$60,000 (2020: R\$ 110,000) registered at B3, and which have a guarantee margin deposit whose amount may be adjusted at any time. The swap transaction is the exchange of risks between two parties, consisting of an agreement for two parties to exchange the risk of an active (creditor) or passive (debtor) position, on a certain date, with previously established conditions.

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

The hedge instrument (swap) was used to protect against risks related to mismatch of indexes between the assets and liabilities portfolios, specifically between interest rate and price index changes, and are recognized by fair value in the result of the period. The fair value is that which, according to market conditions, would be received for the assets and paid in the settlement of liabilities, being calculated based on the rates used in the Exchange markets.

Controladora e Consolidado							
30/06/2021							
Índices	Contratos	Valor de Referência	Valor de Custo		Valor de Mercado		Ganho (perda)
			Banco	Contraparte	Banco	Contraparte	
CDI x IGP-M	906722608	29.894	32.111	47.358	32.111	47.117	(15.006)
CDI x IGP-M	906723043	17.550	18.851	27.919	18.851	27.846	(8.995)
CDI x IGP-M	906723159	17.306	18.590	27.567	18.590	27.573	(8.983)
CDI x IGP-M	906723160	12.000	12.798	18.605	12.798	18.496	(5.698)
CDI x IGP-M	906723161	14.000	14.931	21.756	14.931	21.586	(6.655)
CDI x IGP-M	906723162	11.500	12.250	17.827	12.250	17.606	(5.356)
CDI x IGP-M	906723163	16.000	17.043	24.882	17.043	24.622	(7.579)
CDI x IGP-M	906723164	11.000	11.717	17.138	11.717	16.977	(5.260)
CDI x IGP-M	906723165	13.500	14.380	21.070	14.380	20.907	(6.527)
Total CDI x IGP-M		142.750	152.671	224.122	152.671	222.730	(70.059)

Controladora e Consolidado							
30/06/2021							
Índices	Contratos	Valor de Referência	Valor de Custo		Valor de Mercado		Ganho (perda)
			Banco	Contraparte	Banco	Contraparte	
CDI x IPCA	905638603	10.000	10.795	11.939	10.795	12.220	(1.425)
CDI x IPCA	905638611	50.000	53.973	59.852	53.973	61.376	(7.403)
Total CDI x IPCA		60.000	64.768	71.791	64.768	73.596	(8.828)
Total geral		202.750	217.439	295.913	217.439	296.326	(78.887)

Controladora e Consolidado

31/12/2020							
Índices	Contratos	Valor de Referência	Valor de Custo		Valor de Mercado		Ganho (perda)
			Banco	Contraparte	Banco	Contraparte	
CDI x IGPM	906722276	35.842	38.015	48.365	38.015	47.959	(9.944)
CDI x IGPM	906722594	29.894	31.706	40.400	31.706	39.464	(7.758)
CDI x IGPM	906722608	17.550	18.614	23.790	18.614	23.293	(4.679)
CDI x IGPM	906723043	17.306	18.356	23.484	18.356	23.140	(4.784)
CDI x IGPM	906723159	12.000	12.637	15.832	12.637	15.509	(2.872)
CDI x IGPM	906723160	14.000	14.743	18.540	14.743	18.195	(3.452)
CDI x IGPM	906723161	11.500	12.095	15.199	12.095	14.878	(2.783)
CDI x IGPM	906723162	16.000	16.828	21.199	16.828	20.901	(4.073)
CDI x IGPM	906723163	11.000	11.570	14.589	11.570	14.460	(2.890)
CDI x IGPM	906723164	13.500	14.199	17.934	14.199	17.834	(3.635)
Total CDI x IGPM		178.592	188.763	239.332	188.763	235.633	(46.870)

Controladora e Consolidado

31/12/2020							
Índices	Contratos	Valor de Referência	Valor de Custo		Valor de Mercado		Ganho (perda)
			Banco	Contraparte	Banco	Contraparte	
CDI x IPCA	905638590	50.000	53.293	55.651	53.293	56.358	(3.065)
CDI x IPCA	905638603	10.000	10.659	11.203	10.659	11.698	(1.039)
CDI x IPCA	905638611	50.000	53.293	56.133	53.293	59.076	(5.783)
Total CDI x IPCA		110.000	117.245	122.987	117.245	127.132	(9.887)
Total geral		288.592	306.008	362.319	306.008	362.765	(56.757)

d. Incomes from marketable securities and operations with derivatives

	Parent Company			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Income from fixed income securities	83,582	175,944	10,274	19,058
Results from investments in investment funds	22,003	17,328	1,294	(29,056)
Result with marketable securities	105,585	193,272	11,569	(9,997)
Derivative Transactions	(22,665)	(42,916)	(494)	(11,071)
Total	82,920	150,356	11,075	(21,068)

	Consolidated			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Income from fixed income securities	91,584	185,940	2,048	16,580
Results from investments in investment funds	14,334	7,534	5,223	(25,127)
Result with marketable securities	105,918	193,474	7,271	(8,547)
Derivative Transactions	(20,345)	(40,596)	(494)	(11,071)
Total	85,573	152,878	6,777	(19,618)

9 Interbank relations

The interbank relations are mainly composed of credits linked to deposits made at the Central Bank of Brazil to fulfill the requirements on deposits, and payments and receipts to be settled, represented by electronic currencies and other instruments sent to the clearing service (active and passive position) and are as follows:

Asset	Parent Company and Consolidated	
	06/30/2021	12/31/2020
Other Settlement Systems	193,956	172,289
Central Bank Deposits - Others	234,271	195,522
Central Bank Deposits - Reserve Requirement	775,861	842,800
Central Bank Deposits - Pix	460,590	497,275
Relations with Correspondents	14,455	1,843
Total	1,679,133	1,709,729

Liability		
Payment transactions (a)	2,489,611	1,610,106
Other Settlement Systems	100,813	-
Total	2,590,424	1,610,106

Current	2,590,424	1,610,106
Non-current	-	-

(a) Amounts payable to payment institutions participating of payment arrangements related to card transactions.

10 Credit portfolio and provision for losses associated with credit risk

The credit transactions are substantially comprised of loans and financing with real estate guarantee, active working capital transactions with receivables as guarantee, credit card transactions and personal credit with payroll debts.

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

Operações de Crédito	Parent Company				Consolidated		
	30/6/2021	% carteira	31/12/2020	% portfolio	30/6/2021	% portfolio	31/12/2020
Legal entities	753.665	6,1%	636.390	7,3%	915.978	7,3%	752.195
Legal entities loans with real estate guarantee	61 5.573	5,0%	588.31 6	6,8%	61 5.573	4,9%	588.31 6
Real Estate Financing	2.91 0.966	23,5%	2.243.924	25,8%	2.91 0.966	23,2%	2.243.924
Individuals loans with real estate guarantee	620.482	5,0%	620.690	7,1%	620.482	4,9%	620.690
Rural Financing	424.570	3,4%	177.640	2,0%	424.570	3,4%	177.640
Individuals	3.086.257	24,9%	1.852.117	21,3%	3.086.257	24,6%	1.852.117
Credit Assigned with CRI Co-obligation	58.688	0,5%	-		58.688	0,5%	-
Adjustment to market value of hedged credit transactions	436	0,0%	494	0,0%	436	0,0%	494
Credit transactions subtotal	8.470.637		6.119.571		8.632.950		6.235.376
Total current	2.336.076		1.504.773		2.498.389		1.620.578
Total non-current	6.134.561		4.614.798		6.134.561		4.614.798
Other Credits							
Other credits with credit granting features	1.271.972	10,3%	892.166	10,3%	1.271.972	10,1%	892.165
Other credit purchases to post	2.653.641	21,4%	1.678.337	19,3%	2.653.641	21,1%	1.678.338
other credits subtotal	3.925.613		2.570.503		3.925.613		2.570.503
Total current	3.875.038		2.531.895		3.875.038		2.531.895
Total non-current	50.575		38.608		50.575		38.608
Total credit portfolio	12.396.250	100,0%	8.690.074	100,0%	12.558.563	100,0%	8.805.879
(-) Provision for expected losses associated with credit risk (current)	(203.587)		(117.148)		(203.864)		(117.248)
(-) Provision for expected losses associated with credit risk (non-current)	(89.496)		(67.864)		(89.496)		(67.864)
Total Provision for expected losses associated with credit risk	(293.083)		(185.012)		(293.360)		(185.112)
(-) Provision for losses on other credits with credit granting features (current)	(40.877)		(20.530)		(40.877)		(20.530)
(-) Provision for losses on other credits with credit granting features (non-current)	(269)		(143)		(269)		(143)
Total Provision for expected losses associated with credit risk with other credits	(41.146)		(20.673)		(41.146)		(20.673)
Total (-) Provision for expected losses associated with credit risk	(334.229)		(205.685)		(334.506)		(205.785)
Total net credit portfolio	12.062.021		8.484.389		12.224.057		8.600.094

b. Maturity and credit allocation

	Parent Company				
	Installments due from 15 days	Installments to expire			
		Up to 90 days	From 91 to 360 days	Over 360 days	Total on 06/30/2021
Private sector					
Legal entities	66.503	86.277	324.342	276.543	753.665
Legal Loans - Real Estate Guarantee	4.560	34.890	107.246	468.877	615.573
Real Estate Financing	25.607	58.191	173.679	2.653.489	2.910.966
Individual Loans - Real Estate Guarantee	8.158	21.927	56.189	534.208	620.482
Rural financing	-	30.650	317.965	75.955	424.570
Individuals	334.839	254.773	429.844	2.066.801	3.086.257
Credit Assigned with CRI Co-obligation	-	-	-	58.688	58.688
Adjustment of hedged credit operations	-	436	-	-	436
Total credit transaction	439.667	487.144	1.409.265	6.134.561	8.470.637
Other credits with credit transaction features					
Other credits with credit granting characteristics	739	1.164.513	57.884	48.836	1.271.972
Other purchase credit to post	-	1.975.367	676.535	1.739	2.653.641
Total other credits with credit transaction features	739	3.139.880	734.419	50.575	3.925.613
Total credit portfolio	440.406	3.627.024	2.143.684	6.185.136	12.396.250

	Consolidated				
	Installments due from 15 days	Installments to expire			
		Up to 90 days	From 91 to 360 days	Over 360 days	Total on 06/30/2021
Private sector					
Legal entities	66.503	248.590	324.342	276.543	915.978
Legal Loans - Real Estate Guarantee	4.560	34.890	107.246	468.877	615.573
Real Estate Financing	25.607	58.191	173.679	2.653.489	2.910.966
Individual Loans - Real Estate Guarantee	8.158	21.927	56.189	534.208	620.482
Rural financing	-	30.650	317.965	75.955	424.570
Individuals	334.839	254.773	429.844	2.066.801	3.086.257
Credit Assigned with CRI Co-obligation	-	-	-	58.688	58.688
Adjustment of hedged credit operations	-	436	-	-	436
Total credit transaction	439.667	649.457	1.409.265	6.134.561	8.632.950
Other credits with credit transaction features					
Other credits with credit granting characteristics	739	1.164.513	57.884	48.836	1.271.972
Other purchase credit to post	-	1.975.367	676.535	1.739	2.653.641
Total other credits with credit transaction features	739	3.139.880	734.419	50.575	3.925.613
Total credit portfolio	440.406	3.789.337	2.143.684	6.185.136	12.558.563

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

		Parent Company					
		06/30/2021				12/31/2020	
Rating	% minimum provision	Portfolio value	Provision 2.682	Complementary Provision	Total Provision	Portfolio value	Total Provision
AA	-	5,358,604	-	(14,528)	(14,528)	4,191,808	-
A	0.50%	5,758,869	(28,794)	(12,298)	(41,092)	3,796,170	(34,097)
B	1.00%	440.935	(4.409)	(3.802)	(8,211)	271,617	(2,959)
C	3.00%	365.088	(10.953)	(7.461)	(18,414)	160,403	(6,276)
D	10.00%	142.361	(14.236)	(8.690)	(22,926)	66,789	(8,149)
E	30.00%	75.005	(22.502)	(2.342)	(24,844)	38,900	(11,641)
F	50.00%	75.611	(37.806)	-	(37,806)	27,699	(13,845)
G	70.00%	44.554	(31.188)	-	(31,188)	26,480	(18,510)
H	100.00%	135.223	(135.223)	-	(135,223)	110,208	(110,208)
Total		12,396,250	(285.111)	(49.118)	(334,229)	8,690,074	(205,685)

		Consolidated					
		06/30/2021				12/31/2020	
Rating	% minimum provision	Portfolio value	Provision 2.682	Complementary Provision	Total Provision	Portfolio value	Total Provision
AA	-	5,262,727	-	(14,528)	(14,528)	4,191,808	-
A	0.50%	6,017,059	(29,071)	(12,298)	(41,369)	3,911,975	(34,197)
B	1.00%	440.935	(4.409)	(3.802)	(8,211)	271,617	(2,959)
C	3.00%	365.088	(10.953)	(7.461)	(18,414)	160,403	(6,276)
D	10.00%	142.361	(14.236)	(8.690)	(22,926)	66,789	(8,149)
E	30.00%	75.005	(22.502)	(2.342)	(24,844)	38,900	(11,641)
F	50.00%	75.611	(37.806)	-	(37,806)	27,699	(13,845)
G	70.00%	44.554	(31.188)	-	(31,188)	26,480	(18,510)
H	100.00%	135.223	(135.223)	-	(135,223)	110,208	(110,208)
Total		12,558,563	(285.388)	(49.118)	(334,506)	8,805,879	(205,785)

The Bank has controls for calculating the provision for doubtful debts (regulatory provision and complementary provision), meeting, in a structured manner, the requirements under CMN Resolution No. 2682/1999, with regard to the risk classification of operations, defined based on consistent and verifiable criteria, supported by internal and external information.

In order to determine the amount to be provisioned, the rating assessment of an agreement consists of a joint analysis of its payment history and its guarantee, the risk rating being analyzed by type of transaction, resulting in the calculation of the provision as described below.

Agreements that have a recent delay in relation to the base date must be able to settle their installments in a period of at least 3 months, so that they may present an improvement in the rating. Otherwise, it will be kept at the worst rating presented in recent months. Such allows to securely assigning better ratings to agreements that have a good payment history, such as the AA rating. Such procedure also ensures that there is no strong change in ratings between agreements.

In general, overdue agreements will only improve their rating after they demonstrate solid payments, with the non-default agreements shall benefit from a lower provisioning, based on a good payment history.

In terms of guarantees, it is verified whether their value in relation to real estate credit agreements leads the portfolio to a low overall loss (Loan-to-value - LTV). Upon considering the potential sale value of guarantees, the opportunity cost and the probability of success in the consolidation of the properties comprising the analyses for calculation of loss in the operations (Loss given default - LGD), compared to the exposure to loss of the agreements (Exposure at default - EAD), many have a negative risk value, that is, with a low potential credit loss.

The guarantees analysis is also used to determine the drag, or not, of the same customer's agreements. Agreements with an interest security are not dragged by agreements without guarantee. Thus, a real estate credit agreement may drag a credit card agreement, but the opposite is not possible, given the Bank's security in recovering that credit, in case the customer becomes unable to pay their debts.

d. Composition of Provision for expected losses associated with credit risk by economic activity

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Legal entities	(54,157)	(7,870)	(54,434)	(7,970)
Legal entities loans with real estate guarantee	(4,137)	(8,472)	(4,137)	(8,472)
Real Estate Financing	(27,697)	(20,835)	(27,697)	(20,835)
Individuals loans with real estate guarantee	(12,924)	(16,514)	(12,924)	(16,514)
Rural Financing	(2,124)	(838)	(2,124)	(838)
Individuals	(192,044)	(130,483)	(192,044)	(130,483)
Other Credits	(41,146)	(20,673)	(41,146)	(20,673)
Total	(334,229)	(205,685)	(334,506)	(205,785)

During the quarter and semester ended June 30, 2021, respectively, total credits recovered were R\$32.944 (June 30, 2020: R\$7,879), and R\$43,729 (June 30, 2020: R\$13,333); renegotiated credits were R\$77,012 (June 20, 2020: R\$48,452) and R\$110,458 (June 30, 2020: R\$62,333); and credits written off as loss were R\$34,925 (June 30, 2020: R\$31,624) and R\$ 81,269 (June 30, 2020: R\$64,095).

e. Provision movement for losses associated with credit risk

	Parent Company		Consolidated	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Beginning balance	(205,685)	(145,388)	(205,785)	(145,388)
Constituted provision	(227,367)	(112,739)	(227,579)	(112,743)
Reversal of provision	17,554	15,548	17,554	15,548
Write-down for loss	81,269	64,095	81,304	64,095
Final balance	(334,229)	(178,483)	(334,506)	(178,488)
(-) Provision for losses associated with credit risk (note 9a)	(293,083)	(171,848)	(293,360)	(171,853)
(-) Provision for losses with Other Credits with credit granting feature (note 9a)	(41,146)	(6,635)	(41,146)	(6,635)
	(334,229)	(178,483)	(334,506)	(178,488)

f. Expenses of provision for losses associated with credit risk

	Parent Company			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Constituted provision	(115,021)	(227,367)	(46,791)	(112,739)
Reversal of provision	-	17,554	-	15,549
Total	(115,021)	(209,813)	(46,791)	(97,190)

	Parent Company			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Constituted provision	(115,228)	(227,579)	(46,797)	(112,744)
Reversal of provision	-	17,554	1	15,549
Total	(115,228)	(210,025)	(46,796)	(97,195)

g. Income from credit operations

	Parent Company			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Legal entity income	33.100	55.800	11,502	23,853
Income from Legal entities loans with real estate guarantee	17.734	34.655	17,032	34,721
Income from Real Estate Financing	87.455	176.609	43,484	96,699
Income from Legal entities loans with real estate guarantee	31.132	64.355	24,471	57,841
Individuals income	141.063	251.909	73,289	142,789
Gross income from credit operations	310.484	583.328	169,777	355,902
Recovery of written off credits	14,689	25,474	7,879	13,333
(-) Paid commission expenses	(93)	(368)	(1,043)	(2,409)
Total	325,080	608,434	176,613	366,826

	Consolidated			
	2nd quarter of 2021	06/30/2021	2nd quarter of 2020	06/30/2020
Legal entity income	39,430	63,967	12,003	24,354
Income from Legal entities loans with real estate guarantee	17,734	34,655	17,032	34,721
Income from Real Estate Financing	87,455	176,609	43,484	96,699
Income from Legal entities loans with real estate guarantee	31,132	64,355	24,471	57,841
Individuals income	141,063	251,909	73,289	142,789
Gross income from credit operations	316,814	591,495	170,277	356,402
Recovery of written off credits	14,687	25,474	7,879	13,333
(-) Paid commission expenses	(93)	(368)	(1,043)	(2,409)
Total	331,408	616,601	177,113	367,326

h. Concentration of credit operations

	Parent Company			
	06/30/2021	% of portfolio	12/31/2020	% of portfolio
Biggest debtor	267,870	2.2%	144,821	1.7%
10 Biggest debtors	988,325	8.0%	895,475	10.3%
20 Biggest debtors	1,384,258	11.2%	1,250,510	14.4%
50 Biggest debtors	1,850,062	14.9%	1,695,446	19.5%
100 Biggest debtors	2,209,346	17.8%	2,041,657	23.5%
	6,699,861	54.1%	6,027,909	69.4%

	Consolidated			
	06/30/2021	% of portfolio	12/31/2020	% of portfolio
Biggest debtor	267,870	2.1%	144,821	1.6%
10 Biggest debtors	988,325	7.4%	895,475	10.0%
20 Biggest debtors	1,384,258	9.6%	1,250,510	14.0%
50 Biggest debtors	1,850,062	9.9%	1,695,446	18.9%
100 Biggest debtors	2,467,536	15.2%	2,157,462	22.8%
	6,958,051	43.5%	6,143,714	67.3%

i. Credit Assignments

(i) With substantial retention of risks and benefits

CMN Resolution No. 3.533/08, as amended, establishes procedures for the classification, accounting and disclosure of sales operations or transfer of financial assets.

Inter made during the period assignment of credits transactions with substantial retention of credit risks and benefits and, therefore, they were not written-off from the asset of the Bank. The calculated result on the trading shall be recognized according to the terms of the assigned agreements.

The assigned amount for the period ended June 30, 2021 was R\$58.688 the present value, in accordance with CMN Resolution No. 3.533/08. In such operation, performed real estate credits were assigned, substantially registered under rating "A".

The amount received in the operation was recognized as asset with the registration a liability for the undertaken obligation (see note 18d).

(ii) With substantial transfer of risks and benefits

In the quarter ended June 30, 2021, the assignment of credits with no substantial retention of risks and benefits was made and, therefore, they were written-off from the asset of the Bank.

The ascertained gain on the trading was recognized on the result for the period.

The amount received on the operation of credit sales, arising from the assignment with no retention of risk, was R\$18.255, in accordance with CMN Resolution No. 3.533/08, for the assigned amount of R\$156.027, at the present value. In such operation, there were assigned non-performed credits cards, mainly registered under rating “H” or already written-off to loss. The amount of R\$135.007, which is already registered as loss, was written-off only at offsetting accounts, and the remaining R\$21.020, which was already in the active portfolio, was written-off in the result.

Reconciliation of income with credit assignment without co-obligation

Amount received on assignment	
Other operating income (note 10d)	18,255
Write-off value of the assigned portfolio	
Result with write-off of assigned portfolio	(21,020)
Write-off value of assigned credits	
Reversal of provision for assigned credits	16,998
Net effect on result	14,233

11 Other financial assets

They comprise balances of several debtors, bonus receivable, taxes and contributions to offset, among other.

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Several debtors (a)	296,764	174,124	315,546	184,670
Advances to third parties (b)	8,122	2,273	28,472	10,370
Other receivables (c)	125,963	105,136	147,158	115,465
Taxes and contributions to offset	40,834	19,563	41,844	20,152
Trading and intermediation of securities	7,891	7,908	22,176	16,076
Credits linked to Credit assignment (d)	62,927	-	62,927	-
Exchange operations	1,250	-	1,250	-
Deposit in guarantee	386	1,314	2,179	2,307
Total	544,137	310,318	621,552	349,040
Total current	417,788	203,868	493,410	241,052
Total non-current	126,349	106,450	128,142	107,988

In relation to the consolidated balances:

- (a) Refers to payroll credit operations written-off, with resource is transferred by bodies at D+2, in the amount of R\$48,985 (2020: R\$34,891); portability to be proceeded of R\$23.370 (2020: R\$9.445); several debtors of non-used properties in the amount of R\$28.477 (2020: R\$24.542); agreement in the amount of R\$8.493 (2020: R\$9.091); amounts to be processed for cards in the amount of R\$103,601 (2020: R\$64,250); amounts under discussion of card operations (*chargeback*), of R\$15.632 (2020: R\$11.286); debtors from pending settlement account (investments), in the amount of R\$3,647 (2020: R\$2,271); amounts receivable from Marketplace affiliates/partners, in the amount of R\$54,463 (2020: R\$48,239) and other amounts R\$28,878 (2020: R\$11,535).
- (a) Refers to balances of advances of administrative expenses R\$21,322 (2020: R\$9,785), and advances to employees in the amount of R\$7,150 (2020: R\$585)
- (b) Refers mainly to bonus receivable from the partnership entered with Mastercard due to the use of the label by customers of Inter; bonus receivable from Wiz Soluções, under the terms of the quota sale agreement by Inter, which are subject to adjustments in accordance with the financial performance of Inter Seguros, calculated by its EBITDA, as disclosed in note 14(c)) and to amounts receivable as a result of insurance sales agreements with Sompó Seguros.
- (c) Amounts receivable arising from the assignment of credit operations with resource, as note 10 i (i). Of such total, R\$9.706 thousand shall be received as Real Estate Receivable Rights (CRI's), arising from securitization of the real estate credit portfolio by True Securitizadora S.A.

12 Tax credits

The credits arise from temporary differences (relating to provisions on credit operations, provision under civil and labor actions, mark to market of securities classified as available for sale, tax loss and negative tax basis for social contribution, among others). All of these credits are estimated to be realized until 2025.

The present value of tax credits was calculated based on the average rate of Interbank deposits certificates estimated for the corresponding periods, CDI of 4.23% p.a. (2020: CDI of 2.39% p.a.).

	Parent Company		
	06/30/2021		
	Credit base - IRPJ	Credit base - CSLL	Tax credits balance
Deferral base items			
Temporary differences:			
Provision for losses associated with credit risk	267.935	267.935	123.598
Provision on civil, tax and labor shares	17.674	17.674	7.953
Tax loss	240.877	240.877	108.395
Mark to market	192.050	192.050	86.423
Hedging Transactions	71.919	71.919	32.364
Several temporary differences	1.344	1.344	605
Base of calculation to rate of 25% for IR and 20% for CSLL	791.799	791.799	359.337
Rate	25%	25%	12a
Current deferred tax credit	197.950	161.387	359.337
Movement of credits			
Tax credits on December 31, 2020	345.143	345.143	155.334
Constitution of the period	528.841	528.841	241.662
Period's performance	(82.982)	(82.982)	(37.659)
Tax credits on June 30, 2021	791.002	791.002	359.337
Current			-
Non-Current			359.337
	Parent Company		
	12/31/2020		

Deferral base items

Temporary differences:

Provision for expected losses associated with credit risk
Provision on civil, tax and labor shares
Tax loss
Mark to market
Hedging Transactions
Several temporary differences

Base of calculation to rate of 25% for IR and 20% for CSLL

Rate

Current deferred tax credit

Movement of credits

Tax credits on December 31, 2019

Constitution of the period
Period's performance

Tax credits on June 30, 2020

Credit base - IRPJ	Credit base - CSLL	Tax credits balance
148.648	148.648	66.684
19.596	19.596	8.791
127.710	127.710	57.291
(1.116)	(1.116)	(501)
49.476	49.476	22.195
828	828	371
345.143	345.143	154.831
25%	20%	
85.802	69.029	154.831
138.716	138.716	61.233
279.122	279.122	125.605
(72.696)	(72.696)	(32.007)
345.143	345.143	154.831
Current		-
Non-Current		154.831

Deferral base items

Temporary differences:

Provision for expected losses associated with credit risk
Provision on civil, tax and labor shares
Tax loss
Mark to market
Hedging Transactions
Several temporary differences

Base of calculation to rate of 25% for IR and 20% for CSLL

Rate

Current deferred tax credit

Movement of credits

Tax credits on December 31, 2020

Constitution of the period
Period's performance

Tax credits on June 30, 2021

Consolidated		
06/30/2021		
Credit base - IRPJ	Credit base - CSLL	Tax credits balance
267,935	267,935	123,598
17,674	17,674	7,953
246,283	246,283	110,462
192,050	192,050	86,423
71,919	71,919	32,364
1,344	1,344	605
797,205	797,205	361,404
25%	20%	12a
199,301	162,053	361,404
348,491	348,491	156,383
530,899	530,899	242,680
(82,982)	(82,982)	(37,659)
796,408	796,408	361,404
Current	-	
Non-Current		361.404

Consolidated			
12/31/2020			
	Credit base - IRPJ	Credit base - CSLL	Tax credits balance
Deferral base items			
Temporary differences:			
Provision for expected losses associated with credit risk	148.648	148.648	66.684
Provision on civil, tax and labor shares	19.596	19.596	8.791
Tax loss	131.060	131.060	58.794
Mark to market	(1.116)	(1.116)	(501)
Hedging Transactions	49.476	49.476	22.195
Several temporary differences	828	828	371
Base of calculation to rate of 25% for IR and 20% for CSLL	348.943	348.943	156.334
Rate	25%	20%	
Current deferred tax credit	86.636	69.699	156.335
Movement of credits			
Tax credits on December 31, 2019	139.021	139.021	61.370
Constitution of the period	282.165	282.165	127.624
Period's performance	(72.695)	(72.695)	(32.611)
Tax credits on June 30, 2020	348.491	348.491	156.383
Current			-
Non-Current			156.383

The expectation of realization of the tax credits constituted is supported by a study on the realization of the tax credit, as shown below:

Parent Company								
06/30/2021								
Period	Basis of deferred credit		IR		CSLL		Total	
	Basis of credit	Present value	Credit amount	Present value	Credit amount	Present value	Credit amount	Present value
2021	261,778	258,192	65,445	64,548	56,849	56,070	122,294	120,619
2022	158,078	150,830	39,519	37,708	30,149	28,767	69,668	66,474
2023	141,258	123,062	35,314	30,765	28,252	24,612	63,566	55,378
2024	90,083	77,836	46,137	39,865	36,910	31,892	83,047	71,756
2025	140,603	121,487	11,534	9,966	9,227	7,973	20,762	17,939
General Total	791,799	731,407	197,950	182,852	161,387	149,314	359,337	332,166

Parent Company								
12/31/2020								
Period	Basis of deferred credit		IR		CSLL		Total	
	Basis of credit	Present value	Credit amount	Present value	Credit amount	Present value	Credit amount	Present value
2021	107,395	106,469	26,699	26,468	21,479	21,294	48,178	47,762
2022	99,827	96,399	24,817	24,019	19,965	19,280	44,783	43,299
2023	66,718	65,316	16,586	16,349	13,344	13,063	29,930	29,412
2024	67,799	65,627	16,855	16,427	13,560	13,125	30,415	29,552
2025	3,403	3,294	846	844	681	659	1,527	1,502
General Total	345,143	337,106	85,803	84,107	69,029	67,421	154,831	151,528

Period	Consolidated							
	06/30/2021							
	Basis of deferred credit		IR		CSLL		Total	
	Basis of credit	Present value	Credit amount	Present value	Credit amount	Present value	Credit amount	Present value
2021	261,887	258,292	65,474	64,575	56,869	56,088	122,343	120,664
2022	158,078	150,830	39,519	37,708	30,149	28,767	69,668	66,474
2023	146,664	128,094	36,666	32,024	28,918	25,256	65,584	57,280
2024	90,083	77,836	46,137	39,865	36,910	31,892	83,047	71,756
2025	140,603	121,487	11,534	9,966	9,227	7,973	20,762	17,939
General Total	797,314	736,539	199,331	184,137	162,073	149,976	361,404	334,113

Period	Consolidated							
	12/31/2020							
	Basis of deferred credit		IR		CSLL		Total	
	Basis of credit	Present value	Credit amount	Present value	Credit amount	Present value	Credit amount	Present value
2021	107,395	106,469	26,699	26,468	21,479	21,294	48,178	47,762
2022	103,177	103,177	25,694	25,650	20,635	20,635	46,330	46,286
2023	66,718	65,316	16,586	16,349	13,344	13,063	29,930	29,412
2024	67,799	65,627	16,855	16,427	13,560	13,125	30,415	29,552
2025	3,403	3,294	846	844	681	659	1,531	1,502
General Total	348,493	343,884	86,680	85,738	69,699	68,777	156,383	154,515

a. Activated tax credits

Provisional Measure No. 1,034/21 increased the Social Contribution on Net Profit rate by 5%, going to 25% for the banking industry, in the period from July to December 2021. As a result, tax credits based on temporary additions of provision for doubtful debts related to credit risk were updated, increasing the assets, on June 30, 2021, in the amount of R\$4,494, as calculated on the amounts that will become deductible within the period in which such increased rate shall be in force, in accordance with sole paragraph of article 10 of the CMN Resolution No. 4.842/20.

13 Other assets

	Parent Company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Goods not for own use (a)				
Goods not for own use	139,854	129,994	139,855	129,995
	139,854	129,994	139,855	129,995
Prepaid expenses (b)				
Discount on placement of securities	-	28	-	28
Other prepaid expenses	114,696	66,952	114,732	73,871
	114,696	66,980	114,732	73,899
Total	254,550	196,974	254,587	203,894
Current	227,768	170,192	227,805	177,112
Non-current	26,782	27,782	26,782	26,782

- (a) Goods not for own use refer to real properties received as payment of loans and consolidation. The provision for devaluation of such real estates is established, when applicable, based on appraisal reports made by specialized companies hired by Management.

- (b) The balance in Other prepaid expenses includes registration of payments of expenses with the issue of cards involving the generation of economic benefits for Inter in subsequent periods.

14 Investments

a. Composition of the investments

The result of equity pickup from investments in subsidiaries and affiliate companies, disclosed in the individual quarterly financial information of Parent Company, is as follows:

	Controladora					
	Investimentos		Participação no capital social		Resultado de equivalência	
	30/06/2021	31/12/2020	30/06/2021	31/12/2020	30/06/2021	30/06/2020
Empresas controladas						
Inter Digital Corretora e Consultoria de Seguros Ltda.	17.701	21.310	59,8%	60,0%	17.714	4.991
Inter DTVM Ltda.	29.999	28.815	98,3%	98,3%	1.819	164
Inter Asset Ltda.	-	-	100,0%	100,0%	-	(41)
Inter Marketplace Ltda.	67.640	21.426	99,9%	99,9%	46.174	(293)
Matriz Participações S.A.	2.989	3.114	70,0%	70,0%	2.489	856
Acerto Cobrança e informações	11.818	-	60,0%	0,0%	(827)	
Ágio por expectativa de rentabilidade futura - Matriz Participações	31.766	37.332			-	-
Ágio por expectativa de rentabilidade futura - Acerto Cobrança	32.429	-				
Total das controladas	194.342	111.997			67.369	5.677
Empresas coligadas						
Granito Soluções em Pagamentos S.A.	33.362	-	45,0%	0,0%	3.893	-
Ágio por expectativa de rentabilidade futura - Granito	60.590	-				
Total das coligadas	93.952	-			71.262	5.677
Outros Investimentos	1.105	1.105				
Total dos investimentos	289.399	113.102				

	Consolidated					
	Investments		Participation no capital stock		Result of equity pickup	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	06/30/2020
Companies affiliate companies						
Granito Soluções em Pagamentos S.A.	33,361	-	45.0%	-	3,893	-
Goodwill for expected future profitability - Granito	60,590					
Total of affiliate companies	93,951	-			3,893	-
Other Investments	1,105	1,105				
Total of investments	95,056	1,105				

Adjustments arisen from appraisal by the method of accounting equity of investments were registered in accounts of the result, under the line “Result of participations in subsidiaries”.

b. Summarized information of the companies' subsidiaries

Companies subsidiaries	Total assets		Shareholders' equity		Capital stock	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Inter Digital Corretora e Consultoria de Seguros Ltda.	98,223	81,299	29,624	35,516	100	100
Inter DTVM Ltda	175,032	75,998	30,345	29,303	25,000	25,000
Acerto Cobrança e informações	21,750	-	19,696	-	21,032	-
Inter Marketplace Ltda.	153,768	69,383	68,601	21,426	5,000	5,000
Matriz Participações S.A.	7,010	5,829	4,270	3,411	1,015	5,000

c. Changes in investments

	Parent Company						06/30/2021	12/31/2020
	Beginning balance	Acquisition investments	Result Accounting equity	Amortization of goodwill	Dividends received	ORA		
Inter Digital Corretora e Consultoria de Seguros Ltda.	21,310	-	17,714	-	(21,250)	-	17,774	21,310
Inter DTVM Ltda	28,815	-	1,819	-	-	32	30,666	28,815
Inter Marketplace Ltda.	21,426	-	46,174	-	-	-	67,600	21,426
Matriz Participações S.A.	3,114	-	2,489	-	(1,715)	-	3,888	3,114
Acerto Cobrança e informações	-	12,644	(827)	-	-	-	11,817	-
Granito Soluções em Pagamentos S.A.	-	29,468	3,893	-	-	-	33,361	-
Goodwill by expected future profitability	37,332	93,019	-	(7,163)	-	-	123,188	37,332
Other Investments	1,105	-	-	-	-	-	1,105	1,105
Total	113,102	135,131	71,262	(7,163)	(22,965)	32	289,399	113,102

The details for the acquisition of investments are shown in note 3(a).

	Consolidated						06/30/2021	12/31/2020
	Beginning balance	Acquisition investments	Result Accounting equity	Goodwill amortization	Dividends received	ORA		
Granito Soluções em Pagamentos S.A.	-	29,468	3,893	-	-	-	33,361	-
Ágio por expectativa de rentabilidade futura - Granito	-	60,590	-	-	-	-	60,590	-
Other Investments	1,105	-	-	-	-	-	1,105	-
Total	1,105	90,058	-	-	-	-	95,056	-

15 Intangible assets and goodwill

a. Composition of the intangible asset

	Annual rate of amortization	Parent Company					
		06/30/2021			12/31/2020		
		Historical Cost	(Accumulated amortization)	Net value	Historical Cost	(Accumulated amortization)	Net value
Right of Use (a)	20%	92,611	(38,509)	54,102	67,733	(43,386)	24,347
Development costs (b)	10% - 50%	113,833	(4,600)	109,233	74,407	(5,263)	69,144
Client portfolio	20%	9,341	(2,806)	6,535	9,341	-	9,341
Intangibles under development		86,354	-	86,354	70,760	-	70,760
Total		302,139	(45,915)	256,224	222,241	(48,649)	173,592

		Consolidated					
	Annual rate of amortization	06/30/2021			12/31/2020		
		Historical Cost	(Accumulated amortization)	Net value	Historical Cost	(Accumulated amortization)	Net value
Right of Use (a)	20%	94,856	(39,627)	55,229	73,379	(43,890)	29,489
Development costs (b)	10% a 50%	116,642	(5,257)	111,385	74,407	(5,263)	69,144
Client portfolio	20%	9,341	(2,806)	6,535	9,341	-	9,341
Goodwill from expectation of future profitability (c)	8%	71,392	(7,196)	64,196	38,963	(1,631)	37,332
Intangibles under development		111,399	-	111,399	79,208	-	79,208
Total		403,630	(54,886)	348,744	275,298	(50,784)	224,514

- (a) Right of use: refers to software and licenses acquired from third-parties and used in the provision of services of processing of information of Inter.
- (b) Costs of development refer to expenses with development of new products or services aimed at increasing the revenue of Inter.
- (c) See note 3 (ii)

b. Changes in the intangible asset

Parent Company						
	12/31/2020	Addition	Write-offs	Assignments	Amortization	06/30/2021
Right of Use (a)	24,347	57,344	-	-	(27,590)	54,102
Development costs (b)	69,144	-	-	42,976	(2,886)	109,233
Client portfolio	9,341	-	-	-	(2,806)	6,535
Intangibles under development	70,760	58,570	-	(42,976)	-	86,354
Total	173,592	115,914	-	-	(33,282)	256,224
	12/31/2019	Addition	Write-offs	Assignments	Amortization	12/31/2020
Total	77,779	146,707	(13,589)	-	(37,304)	173,592

Consolidado						
	12/31/2020	Addition	Write-offs	Assignments	Amortization	06/30/2021
Right of Use (a)	29,489	53,329	-	-	(27,590)	55,229
Development costs (b)	69,144	2,152	-	42,976	(2,886)	111,385
Client portfolio	9,341	-	-	-	(2,806)	6,535
Goodwill from expectation of future profitability (c)	37,332	35,102	-	-	(8,234)	64,196
Intangibles under development	79,208	75,167	-	(42,976)	-	111,399
Total	224,514	165,750	-	-	(41,520)	348,744
	12/31/2019	Addition	Write-offs	Assignments	Amortization	12/31/2020
Total	79,245	197,933	(13,459)	-	(39,205)	224,514

16 Deposits and fund from acceptance and issuance of securities

a. Deposits

	Parent Company					
	From 1 to 30 days	From 31 to 180 days	From 181 to 360 days	Over 360 days	Total on 06/30/202 1	Total on 12/31/2020
Demand deposits	8,411,788	-	-	-	8,411,788	6,744,941
Savings deposits	1,049,178	-	-	-	1,049,178	887,666
Term deposits	26,259	262,866	462,293	5,368,543	6,119,961	4,892,626
Interbank deposits	-	-	-	175,812	175,812	-
General total	9,487,225	262,866	462,293	5,544,355	15,756,739	12,525,233
				Current	10,212,384	8,310,650
				Non- current	5,544,355	4,214,583

	Consolidated					
	From 1 to 30 days	From 31 to 180 days	From 181 to 360 days	Over 360 days	Total on 06/30/202 1	Total on 12/31/2020
Demand deposits	8,336,911	-	-	-	8,336,911	6,703,356
Savings deposits	1,049,178	-	-	-	1,049,178	887,666
Term deposits	26,259	262,866	462,293	5,331,384	6,082,802	4,826,706
Interbank deposits	-	-	-	175,812	175,812	-
General total	9,412,348	262,866	462,293	5,507,196	15,644,703	12,417,728
				Current	10,137,507	8,269,065
				Non- current	5,507,196	4,148,663

b. Fund from acceptance and issuance of securities

Parent Company						
	From 1 to 30 days	From 31 to 180 days	From 181 to 360 days	Over 360 days	Total on 06/30/202 1	Total on 12/31/2020
Real Estate Credit Bills	50,819	456,993	173,353	1,432,838	2,114,003	1,730,316
Total general	50,819	456,993	173,353	1,432,838	2,114,003	1,730,316
				Current	681,165	587,376
				Non- current	1,432,838	1,142,940
Consolidated						
	From 1 to 30 days	From 31 to 180 days	From 181 to 360 days	Over 360 days	Total on 06/30/202 1	Total on 12/31/2020
Real Estate Credit Bills	50,819	455,214	173,353	1,432,838	2,112,224	1,729,436
Total general	50,819	455,214	173,353	1,432,838	2,112,224	1,729,436
				Current	679,386	586,496
				Non- current	1,432,838	1,142,940

c. Expenses with funding operations in the market

Parent Company				
Funding expenses	2 nd half of 2021	06/30/2021	2 nd half of 2020	06/30/2020
Interbank deposits	(795)	(1,1013)	(1)	(1)
Saving deposits expense	(4,166)	(6,904)	(2,238)	(4,341)
Term deposits	(52,224)	(81,100)	(23,609)	(54,024)
Guaranteed real estate bill	-	-	(92)	(219)
Result with write-off of assigned portfolio	(21,020)	(21,020)	-	-
Real estate credit bills	(28,584)	(52,496)	(15,515)	(37,081)
Total	(106,789)	(163,533)	(41,455)	(95,666)
Expenses with obligations by operations				
Financial Notes	-	-	(29)	(151)
Grant Total			(29)	(151)
Total expenses with market funding	(106,789)	(163,533)	(41,455)	(95,666)

Consolidated				
Funding expenses	2 nd half of 2021	06/30/2021	2 nd half of 2020	06/30/2020
Interbank deposits	(795)	(1,1013)	(1)	(1)
Saving deposits expense	(4,166)	(6,904)	(2,237)	(4,341)
Term deposits	(53,191)	(82,100)	(23,456)	(53,706)
Guaranteed real estate bill	-	-	(92)	(219)
Result with write-off of assigned portfolio	(21,020)	(21,020)		
Real estate credit bills	(28,584)	(52,496)	(10,374)	(37,082)
Total	(107,756)	(163,533)	(36,162)	(95,351)
Expenses with obligations by operations				
Financial Notes	-	-	(29)	(151)
Total			(29)	(151)
Total expenses with market funding	(107,756)	(163,533)	(36,191)	(95,502)

17 Other liabilities

	Parent Company		Consolidated	
	06/30/2021	31/12/2020	06/30/2021	31/12/2020
Taxes due	28,865	19,977	32,713	28,636
Several payments (a)	323,355	263,541	330,183	307,135
Provision for income tax and social contribution	-	-	8,608	1,861
Dividends/interest on payable equity	26,458	-	26,458	-
Exchange operation	1,776	119	1,776	119
Creditors for resources to be released (b)	101,562	67,048	102,001	67,048
Amounts payable to related companies (c)	29,403	13,223	65,355	-
Payable assignments (d)	58,688	-	58,688	-
Other obligations (e)	2,501	3,777	23,363	18,802
Result for future years (f)	-	-	24,559	38,867
Total	572,608	367,685	711,736	462,468
Current	572,608	367,685		427,101
Non-current				35,367

Regarding the Consolidated balances:

- (a) Such balance is represented by payments to process, in the amount of R\$68.712 (2020: R\$44,831); provision for several creditors and suppliers, in the amount of R\$216,638 (2020: R\$204,348); administrative check, in the amount of R\$4.233 (2020: R\$4.235); provisions for salaries, vacations and other labor charges, in the amount of R\$63,876 (2020: R\$21,518); agreements, in the amount of R\$39,442 (2020: R\$29,565) and financings to release in the amount of R\$2.637 (2020: R\$2,638).
- (b) The balance of creditors due resources to release is represented by amounts to release to customers related to real estate credit operations pending registration of the property.
- (c) Refers to amounts paid in subsidiaries that are due to Inter. In their quarter ended June 30, 2021, mainly, such balance is comprised by *Cashback* to refund to the Marketplace.
- (d) The balance is comprised by the undertaken obligation arisen from the assignment of credit after the agreement entered into with True Securitizadora.
- (e) At the consolidation, refers mainly to amounts received and paid used to conducting transactions with fixed income securities and financial assets
- (f) The balance is comprised mainly of amounts received, not yet recognized in the result for the period, due to an exclusivity agreement of insurance products at the Inter branches, entered into among Inter Digital Corretora e Consultoria de Seguros Ltda. ("Inter Seguros") and Liberty Seguros.

18 Related-party transactions

	Parent Company (a)		Parent Company (b)		Key Management Personnel (c)		Other related parties (d)		Total	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Assets										
Credit transactions	14	9	98,532	30,015	3,411	2,615	145,599	134,626	247,556	167,265
Marketable securities	-	-	1,779	880	-	-	-	-	1,779	880
Liabilities										
Demand deposit	(320)	(30)	(79,884)	(48,423)	(2,086)	(2,287)	(4,870)	(5,393)	(87,160)	(56,133)
Term deposit	(10,115)	(22,471)	(54,515)	(116,955)	(25,800)	(37,816)	(106,131)	(224,553)	(196,561)	(401,795)
Other liabilities	-	-	(29,393)	(13,223)	-	-	-	-	(29,393)	(13,223)
	Parent Company (a)		Parent Company (b)		Key Management Personnel (c)		Other related parties (d)		Total	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020	06/30/2021	12/31/2020
Income from credit transaction	-	-	167	-	-	-	-	-	167	-
Expenses from financial intermediation	(75)	(1,744)	(1,079)	(1,817)	(165)	(1,135)	(431)	(10,490)	(1,750)	(15,186)
Other administrative expenses	-	-	-	-	-	-	(164)	-	(164)	-
Other operating expenses	-	-	(69,116)	-	-	-	-	-	(69,116)	-

- (a) any individuals or legal entity controlling Inter;
- (b) any entity controlled by Inter;
- (c) any officer, director, member of the fiscal committee;
- (d) any members of the immediate family of a key personal of management or their companies' subsidiaries;

Inter made two operations of working capital with one of its subsidiaries, Inter Distribuidora de Marketable securities Ltda. (IDTVM), with a rate lower than the other transactions made by the Bank with its customers. The average rate applied on the working capital transactions 'pós domicílio' is approximately of 0,5% a.m. plus the monthly CDI. The loan made between



IDTVM and Banco Inter S.A. was agreed with a rate of 110% and 120% of the monthly CDI, since these are short-term operations, the first to be due on December 22, 2021 and the second on June 20, 2022, both with payment in a lump sum.

The fund raising via deposits with related parties correspond to post-fixed CDBs and LCIs, and are made under conditions and rates compatible with the average used for third-parties, when applicable, in force on the operations date, with an average term of 16 to 20 months and average rates of 99% to 102% of CDI.

As of January 1, 2019, according to CMN Resolution No 4.693, Inter may grant credit operations to its related parties, subject to the following limits:

- 1% of the shareholders' equity as adjusted by accrued revenues and expenses, for hiring with an individual; and
- 5% of the shareholders' equity as adjusted by accrued revenues and expenses, for hiring with a legal entity.

The sum of balances of credit operations hired, directly or indirectly, with related parties shall not exceed 10% of the amount related to the shareholders' equity as adjusted by accrued revenues and expenses.

Inter has investment in shares of investments fund with LOGCP Inter Investments fund Imobiliário. On June 30, 2021, the Company's market value of this investment was of R\$ 55,896.

Inter has also investment in Debentures issued by Log Commercial Properties e Participations S.A. in the amount of R\$50.000, with maturity in 2024. Such investment is subject to an income at the rate of 116,50% of DI.

On June 30, 2021, Inter had a balance of credit operations with MRV in the amount of R\$109,944. Such operations qualify in the modality of "risk-payee", where the suppliers of MRV make credit advances with Inter. The rate used for such operations is from 0,8% to 1,95% p.m. and the average term is of 30 days.

a. Remuneration of Bank Managers

The remuneration of Managers of Inter is paid in full by Inter, without the respective refund. Inter has a share option plan for its Managers. Further information on the plan are detailed in note N° 23.

The remuneration of Managers of Inter, for the period ended on June 30, 2021 is shown in explanatory note No. 23 under the line fees of the executive board and of the board of directors *ad referendum* to the Annual General Meeting.

19 Income tax and social contribution

Expenses with income tax and social contribution are shown as follows:

	Parent Company							
	2 nd half of 2021		06/30/2021		2 nd half of 2020		06/30/2020	
	Income tax	Social Contribution	Income tax	Social Contribution	Income tax	Social Contribution	Income tax	Social Contribution
Profit before income tax and social contribution	(46,898)	(46,898)	(52,744)	(52,744)	(13,040)	(13,040)	(47,404)	(47,404)
Net additions (exclusions):								
Interest on equity	(31,119)	(31,119)	(41,492)	(41,492)	(23,685)	(23,685)	(39,951)	(39,951)
Equity accounting	(42,656)	(42,656)	(71,355)	(71,355)	(22,333)	(22,333)	(5,677)	(5,677)
Provision for expected losses associated with net credit risk	55,636	55,636	112,278	112,278	18,184	18,184	25,689	25,689
Provisions for contingencies	2,321	2,321	1922	1922	1	1	(19)	(19)
Hedge	504	504	22,443	22,443	6,203	6,203	16,780	16,780
Securities mark to market	11,988	11,988	21,260	21,260	(4,772)	(4,772)	20,876	20,876
Cost of shares issuance	(110,691)	(110,691)	(110,691)	(110,691)	-	-	-	-
Other, net	4,361	4,361	5,211	5,211	788	788	902	902
Calculation basis (before offsetting tax loss)	(156,461)	(156,461)	(113,166)	(113,166)	(18,654)	(18,654)	(29,804)	(29,804)
Decrease of 30% tax loss	12,988	12,988	-	-	-	-	-	-
Calculation basis	(143,743)	(143,743)	(113,166)	(113,166)	(18,654)	(18,654)	(28,804)	(28,804)
Effective rate	4,546	6,061	-	-	-	-	-	-
Additional rate (10%)	3,025	-	-	-	-	-	-	-
Tax incentives	(182)	-	-	-	-	-	-	-
Deferred IRPJ and CSLL	135,817	111,994	154,973	127,006	7,956	5,382	21,309	16,523
Expense from tax income and social contribution	143,206	118,055	154,973	127,006	7,956	5,382	21,309	16,523
Provision from tax income	-	-	-	-	-	-	-	-
Provision from social contribution	-	-	-	-	-	-	-	-
Deferred tax asset	-	261,261	-	281,979	-	13,338	-	37,832
Total tax income and social contribution	-	-	-	281,979	-	13,338	-	37,832

	Consolidated							
	2 nd half of 2021		06/30/2021		2 nd half of 2020		06/30/2020	
	Income tax	Social Contribution	Income tax	Social Contribution	Income tax	Social Contribution	Income tax	Social Contribution
Calculation of taxable income								
Profit before income tax and social contribution	(41,918)	(41,918)	(52,310)	(52,310)	(13,981)	(13,981)	(47,211)	(47,211)
Net additions (exclusions):								
Interest on equity	(31,119)	(31,119)	(41,492)	(41,492)	(23,685)	(23,685)	(39,951)	(39,951)
Equity accounting	(42,656)	(42,656)	(71,355)	(71,355)	(2,333)	(2,333)	(5,677)	(5,677)
Provision for expected losses associated with net credit risk	55,636	55,636	112,278	112,278	18,184	18,184	25,689	25,689
Provisions for contingencies	2,321	2,321	1922	1922	1	1	(19)	(19)
Hedge	504	504	22,443	22,443	6,203	6,203	16,780	16,780
Securities mark to market	11,988	11,988	21,260	21,260	(4,772)	(4,772)	20,876	20,876
Cost of shares issuance	(110,691)	(110,691)	(110,691)	(110,691)	-	-	-	-
Other, net	4,361	4,361	5,211	5,211	788	788	902	902
Calculation basis (before offsetting tax loss)	(151,481)	(151,481)	(112,732)	(112,732)	(19,585)	(19,585)	(28,549)	(28,549)
Decrease of 30% tax loss	12,232	10,478	(756)	(756)	0	0	0	0
Taxable profit and calculation basis	(139,249)	(141,003)	(113,488)	(113,488)	(19,585)	(19,585)	(28,549)	(28,549)
Calculation of presumed profit								
Services revenue	78,948	78,948	138,444	138,444	16,471	16,471	27,404	27,404
Presumed profit (32%)	25,263	25,263	44,302	44,302	5,271	5,271	8,769	8,769
Other revenues	1,031	1,031	1,932	1,932	662	662	781	781
Calculation basis	26,294	26,294	46,234	46,234	5,933	5,933	9,550	9,550
Effective rate	221	3,458	(7,365)	(4,427)	(620)	(244)	(1,341)	(821)
Additional rate (10%)	458	-	(4,573)	-	(355)	-	(817)	-
Tax incentives/Legal deductions	(175)	-	11	-	(6)	-	1	-
Deferred IRPJ and CSLL	136,032	112,033	156,325	127,672	7,954	5,382	21,324	16,529
Expense from tax income and social contribution	136,537	115,491	144,399	123,245	6,973	5,138	19,167	15,717
Provision for income tax		504		(11,927)		(981)		(2,157)
Provision for social contribution		3,458		(4,427)		(245)		(812)
Deferred tax asset		248,065		283,997		13,336		37,853
Total income tax and social contribution		252,027		267,643		12,110		34,884

20 Shareholders' equity

a. Capital stock

On June 30, 2021, the capital stock is R\$8.655.575, totally subscribed and paid up, comprised of 2.293.333.935 registered shares, of which 1.150.356.087 are common shares and 1.142.977.848 are preferred shares, all with no par value.

On May 20, 2021, the Central Bank of Brazil ratified the resolution taken at the Annual and Special General Meeting, held on April 28, 2021, which approved the stock split. Thus, the shares representing the capital stock, all registered, book-entry and without par value, were split into 3 (three) shares of the same type. As a result, all shareholders received 2 (two) new shares for each 1 (one) share of the same type held by them.

On June 24, 2021, there were assigned 143.017.604 common shares and 142.252.104 preferred shares, including the underlying shares for the *units*, under the scope of the primary offer with restrict efforts, totaling R\$ 5,5 billion.

b. Legal Reserve

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

c. Profit reserve

Under the prior semesters, after the creation of the Legal Reserve, Management of Inter has elected to use the remaining balance of profits to create a Profit reserve.

d. Dividends and interest on equity

Inter adopted a policy of capital income distributed as interest on equity, in the maximum amount calculated in accordance with the applicable legislation, which shall be included, net of Withholding Income Tax, in the calculation of mandatory dividends for the year, as provided for in the Bylaws and in art. 202 of Law No. 6.404/1976.

The use of income for the periods ended June 30, 2021 and 2020 are shown below:

	30/06/2021	30/06/2020
Net Income (Loss)	24.522	(9.572)
Legal reserve	(1.228)	-
JSCP paid and/or dividends provisioned	-	(39.951)
Creation/reversal of statutory reserve	(23.294)	49.523

On March 15, 2021, it was approved by the Board of Directors the proposal of the Board Executive Officers for payment of Interest on equity, in the amount of R\$10.373, paid during the semester.

On June 30, 2021, it was approved by the board of directors the proposal of the Board Executive Officers for payment of Interest on equity, in the amount of R\$31.081, which provides for the payment in the month of August 2021.

e. Treasury shares

On June 30, 2021, the balance of treasury shares totals the amount of R\$36.363 (December 31, 2020: R\$117.521), of which 2.347.560 are common shares and 1.114.020 are preferred shares, totaling 3.461.580 shares.

During the quarter ended March 31, 2021, treasury shares were sold, and the amount received was recognized as increase in the shareholders' equity, and the gain or loss resulting from the transaction is shown as capital reserve. The net effect of such dispositions was R\$7.039.

f. Other comprehensive income

The balance in other comprehensive income of Inter is R\$(55.360) (June 30, 2020: R\$(3,145). The amount corresponds to a change in the market value of federal government bonds available for sale.

g. Result per share

	Basic Earnings		Diluted Earnings	
	06/30/2021	06/30/2020	06/30/2021	06/30/2020
Outstanding shares	2,293,333,935	2,120,859,090	2,293,333,935	2,120,859,090
Effect of the average period on outstanding shares	(7,816,575)	1,770,819	(7,816,575)	1,770,819
Effects on treasury shares	3,461,580	(12,015,900)	3,461,580	(12,015,900)
Effects of share option plans to be exercised	-	-	30,593,681	1,554,670
Weighted average of outstanding shares	2,288,978,940	2,110,614,009	2,319,572,621	2,112,168,679

	Parent Company			
	2nd. Quarter 2021	06/30/2021	2nd. Quarter 2021	06/30/2021
Net Income (Loss) attributable to shareholders (R\$ mil)	9,649	24,522	299	(9,572)
Average number of shares	2,288,978,940	2,288,978,940	2,319,572,621	2,319,572,621
Basic earnings per share (R\$)	0,010847	0,02757	0,000420	(0,01361)
Diluted earnings per share (R\$)	0,010486	0,02665	0,000420	(0,01358)

h. Participation of non-controlling shareholders

Inter has participations in companies from the sectors of insurance broker, fund management, collections, provision of service, distribution of marketable securities and investments funds, retaining substantially its economic risks and benefits. As a result, on the consolidation of the quarterly financial information as of June 30, 2021, there is an amount of R\$125.685 (June 30, 2020: R\$39.540) related to participations in non-controlling shareholders of Inter.

21 Provisions, Contingent Assets and Liabilities and Legal, Tax and Social Security Obligations

a. Contingent assets

Contingent assets are not accounted for by Inter, since they refer to a possible asset resulting from past events, and the existence of which shall be confirmed only upon the

occurrence or not of one or more future unforeseen events not totally under the control of Inter.

b. Provisions classified as probable losses and legal obligations – Tax and social security

Inter is party in legal proceedings of labor, civil and fiscal nature, arising in the ordinary course of its activities. The provisions for contingencies are estimated taking into account the opinion of legal counsels, the nature of the actions, similarity of prior actions, the complexity and understanding of the courts, whenever the loss has been evaluated as probable.

Management understands that the provision recorded is sufficient to deal with the losses deriving from related proceedings. There is a provision for contingences related to several civil and labor actions in the amount of R\$21.519 (June 30, 2020: R\$18.510). See movement on balances under item “b.1”.

The liability related to the legal obligation discussed in court is held until the definitive favorable decision of the action, for which no appeals may be filed or after it is time barred.

b.1 Movement of provisions and classification by nature

Type	Parent Company and Consolidated			
	Labor	Civil	Fiscal	Total
Balance as of December 31, 2020	3,173	16,423	1,017	20,613
Incorporations/updates	898	8,280	-	9.178
Payments	(782)	(6,473)	(1,017)	(8.272)
Balance as of June 30, 2021	3,289	18,230	-	21.519
Balance as of December 31, 2019	3,678	13,880	957	18,515
Incorporations/updates	190	4,058	29	4.277
Payments	(541)	(3,725)	-	(4.266)
Balance as of June 30, 2020	3,327	14,213	986	18,526

c. Contingent liabilities with possible losses

c.1 Contingent tax liabilities classified as possible losses

(i) Income Tax and Social Contribution on Net Profits – IRPJ and CSLL

On August 30, 2013, a tax assessment notice was issued to establish tax credits for IRPJ and CSLL, relating to the calendar years 2008 to 2009, plus an ex-officio fine (qualified) of 150% and default interest, as well as to apply a separate fine of 50% on estimated amounts of IRPJ and CSLL.

The infringement notices are intended to disallow expenses incurred with the provision of services. In view of the factual situation under discussion and Inter's defense arguments, we evaluated the expected outcome as possible, but with a lower probability of loss.

The amounts updated as of June 30, 2021 are as follows:

06/30/2021						
	Principal	Fine	Interest	Updated Value	Value at risk	Percentage
Income tax	10,300	24,716	20,582	55,598	27,799	50%
12/31/2020						
	Principal	Fine	Interest	Updated Value	Value at risk	Percentage
Income tax	10,300	19,892	23,082	53,274	26,637	50%

(ii) Contribution to the Financing of Social Security – COFINS

Inter is challenging in court COFINS debts for the period 1999 to 2008, due to the understanding of the Federal Government that the financial revenue should be part of the tax base of such contribution. However, Inter has a decision rendered by the Federal Supreme Court, dated December 19, 2005, guaranteeing the right to pay COFINS based on revenue from provision of services. During the period from 1999 to 2006, Inter made a court deposit and/or made the payment of the obligation and in 2006, upon a favorable decision rendered by the Federal Supreme Court and with the express agreement of the Federal Revenue Office, conducted the released of such court deposit. Furthermore, the proof of claims on the payment of taxes was approved without challenge by the Federal Revenue Office of Brazil, on May 11, 2006.

22 Income from provision of service

Parent Company

Funding expenses	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Income from bank fees	10,198	19,916	7,459	14,026
Exchange income	77,896	138,873	25,955	45,721
Other services	1,782	138,873	836	1,414
Structuring and management fees	946	1,473	545	1211
Property registration fee	775	1,959	265	514
Legal loan registration fee	306	440	525	914
Other incomes from services provision	20	45	9	19
Total	91,923	165,905	35,594	63,819

Consolidated

Funding expenses	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Income from bank fees	10,198	19,916	7,458	14,025
Exchange income	77,896	138,873	25,954	45,720
Other services	1,919	3,400	6,052	8,696
Business intermediation on the Marketplace	53,312	91,994	-	-
Collection income	2,282	5,007	-	-
Structuring and management fees	946	1,473	544	1,210
Property registration fee	775	1,959	265	514
Legal loan registration fee	306	440	525	914
Other incomes from services provision	17	43	9	19
Insurance brokerage	12,193	25,199	6,791	13,103
Commission income and securities placement	5,288	11,186	2,559	5,267
Brokerage income and stock exchange transactions	1,321	2,826	890	2,260
Funds management	4,7071	8,226	3,307	6,985
Total	171,160	310,542	54,354	98,713

(a) Refer mainly to revenues from bank fees: refer mainly to fees and rates for compensation services and interbank fees.

(b) The revenue is linked to the volume of transactions made with cards issued by Inter.

(c) Such revenues is comprised mainly **by** take rate (percentage gain on each transaction) for carrying a sale through our Marketplace.

23 Personnel expenses

	Parent Company			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Salaries	(40,620)	(75,733)	(23,791)	(47,311)
Board of Executive Officer and Board of Directors' fees	(4,700)	(9,971)	(6,631)	(9,695)
Social charges	(16,697)	(30,158)	(7,644)	(16,410)
Profit sharing	(3,441)	(6,841)	(162)	(2,221)
Expenses with vacation and 13 th salary	(8,125)	(15,146)	(4,124)	(9,150)
Benefits	(10,830)	(20,616)	(6,682)	(13,736)
Others	(1,020)	(1,921)	(568)	(831)
Total	(85,433)	(160,386)	(49,602)	(99,354)

	Consolidated			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Salaries	(43,903)	(82,541)	(25,453)	(50,562)
Board of Executive Officer and Board of Directors' fees	(5,402)	(11,615)	(7,208)	(10,872)
Social charges	(18,095)	(32,706)	(8,356)	(17,832)
Profit sharing	(4,033)	(7,523)	(252)	(2,448)
Expenses with vacation and 13 th salary	(8,702)	(16,337)	(4,381)	(9,761)
Benefits	(11,845)	(22,201)	(7,116)	(14,466)
Others	(1,013)	(1,931)	(586)	(895)
Total	(92,993)	(174,854)	(53,352)	(106,836)

24 Other administrative expenses:

	Parent Company			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Provision of services	(10,129)	(19,071)	(5,614)	(9,222)
Data processing	(89,799)	(165,470)	(38,591)	(74,943)
Rent	(5,729)	(11,065)	(3,492)	(5,761)
Communication	(24,170)	(45,879)	(20,673)	(36,645)
Bank expenses	(16,498)	(34,677)	(17,292)	(31,748)
Specialized technical services	(9,308)	(15,979)	(4,289)	(10,319)
Advertising and publicity	(31,974)	(57,911)	(14,354)	(25,538)
Maintenance and conservation of assets	(969)	(1,728)	(740)	(1,555)
Court costs	(2,059)	(3,828)	(982)	(1,970)
Amortization	(24,009)	(40,445)	(8,862)	(13,937)
Depreciation	(1,2376)	(2,140)	(702)	(1,325)
Others	(5,222)	(10,977)	(4,511)	(9,406)
Total	(221,102)	(409,170)	(120,102)	(222,369)

	Parent Company			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Provision of services	(10,159)	(19,120)	(5,640)	(9,295)
Data processing	(95,313)	(173,027)	(39,664)	(76,900)
Rent	(5,900)	(11,370)	(3,588)	(6,015)
Communication	(24,993)	(46,741)	(20,709)	(36,731)
Bank expenses	(18,639)	(45,025)	(21,009)	(39,352)
Specialized technical services	(11,105)	(18,580)	(4,442)	(10,617)
Advertising and publicity	(32,011)	(59,367)	(14,364)	(25,602)
Maintenance and conservation of assets	(988)	(1,757)	(756)	(1,593)
Court costs	(2,066)	(3,838)	(982)	(1,972)
Amortization	(24,791)	(51,520)	(8,990)	(14,142)
Depreciation	(1,291)	(2,247)	(732)	(1,376)
Others	(5,511)	(13,431)	(8,587)	(13,888)
Total	(232,767)	(436,023)	(129,464)	(237,483)

25 Other operating income

	Parent Company			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Recovery of charges and expenses	3.111	3.213	302	1,004
Income from abroad investments	893	1.389	-	-
Appraisal fees	-	-	825	1,827
Porting revenues	1.404	2.524	259	443
Income from bonds and credits receivable	1.034	1.224	205	567
Performance revenue (a)	17.801	38.490	15,692	41,768
Exchange variation revenues	7.355	12.565	5,463	7,080
Other operating revenues	2.286	6.702	4,151	6,580
Total	33.884	66.107	26,897	59,269

	Consolidated			
	2 nd quarter of 2021	06/30/2021	2 nd quarter of 2020	06/30/2020
Recovery of charges and expenses	3.111	3.213	302	1,004
Income from abroad investments	893	1.389	-	-
Appraisal fees	-	-	825	1,827
Porting revenues	1.404	2.524	259	443
Income from bonds and credits receivable	1.034	1.224	205	567
Performance revenue (a)	30.193	56.554	15,692	41,768
Exchange variation revenues	7.246	12.565	5,463	7,080
Other operating revenues	-	7.061	5,850	10,249
Total	43.881	84.530	28,598	62,938

(a) It comprises, substantially: (1) for the result of the partnership signed between Inter and Mastercard, which offers Inter performance bonuses as the volume of card issuance increases; (2) by the result recognized in the period, due to the exclusivity agreement for insurance products at Inter branches, entered into between Inter Digital Corretora and Consultoria de Seguros Ltda. ("Inter Seguros") with Liberty Seguros; and (3) revenue from the incentive program for attracting new investors, by B3, Brasil, Bolsa, Balcão, arising from the incentive program for brokerages, with the purpose of increasing the investor base and encouraging participants to actively promote investment in variable income.

26 Other operating expenses

	Consolidated			
	2 nd half of 2021	06/30/2021	2 nd half of 2020	06/30/2020
Granted discounts	(2,503)	(5,234)	(1,063)	(1,529)
Porting expenses	(7,352)	(10,849)	2,017	(90)
Charge card withdrawal fee	(18,449)	(34,691)	(6,988)	(15,393)
Card expenses	(3,468)	(5,054)	(4,760)	(7,568)
Exchange rate expenses	(2,662)	(8,382)	(6,495)	(10,767)
Chargeback card	(147)	(280)	(33)	(1,023)
Remuneration of real estate sales to be transferred	(434)	(929)	(470)	(878)
Refund of values	(21,587)	(28,748)	(2,867)	(6,261)
Cashback expenses (a)	(46,845)	(76,281)	-	-
Others	(1,589)	(2,167)	(900)	(2,083)
Total	(105,036)	(172,615)	(21,559)	(45,592)

	Consolidated			
	2 nd half of 2021	06/30/2021	2 nd half of 2020	06/30/2020
Granted discounts	(2,503)	(5,234)	(1,063)	(1,529)
Porting expenses	(7,352)	(10,849)	2,017	(90)
Charge card withdrawal fee	(18,449)	(34,691)	(6,988)	(15,393)
Card expenses	(3,468)	(5,054)	(4,760)	(7,568)
Exchange rate expenses	(2,660)	(8,382)	(6,495)	(10,767)
Chargeback card	(147)	(280)	(33)	(1,023)
Remuneration of real estate sales to be transferred	(434)	(929)	(470)	(878)
Refund of values	(21,587)	(28,748)	(2,867)	(6,261)
Cashback expenses (a)	(60,186)	(98,672)	-	-
Others	(1,884)	(2,830)	(1,703)	(3,586)
Total	(118,670)	(195,669)	(22,362)	(47,095)

- (a) Expenses related to the payment of cashback in credit card transactions, pix, investments and *marketplace*.

27 Share-based payment

The Share Purchase Option Plan, established under the terms of art. 168, §3, of Law No. 6.404/1976, is an initiative of the Inter's Board of Directors, through which Inter managers, executive officers and employees were granted options for the acquisition of Inter Shares, with a view to encourage performance and favor the retention of Inter managers, executive officers and employees, as their participation in Inter's capital stock shall allow them to benefit from the results to which they have contributed and to be reflected in the valorization of the price of their shares, thus forming, with the shareholders, a communion of interests.

The "Plan 2" began in 2012 and was broken down into three tranches, in 2012, 2013 and 2014, each with different vesting periods. The last exercise date was January 2021. For the 2013 and 2014 tranches, employees who did not exercise the option, that is, who were dismissed from Inter, lost the right to exercise. Once the options are exercised, the grantee may not sell, transfer or dispose of such shares, as well as those that may be acquired by the grantee as a result of bonuses, splits, subscription or any other form of acquisition, provided that such rights have elapsed for the acquirer of the shares subject to the Plan, for a minimum period of five years from the date of receipt of the first offer of shares made to them by Inter.

In 2016, the third-party Share Purchase Option Plan ("Plan 3") was launched, with vesting periods from 2017 to 2021. The options that become exercisable may be exercised by the participant within three years during the last vesting period. Employees who do not exercise the option within the term, or are dismissed from Inter, shall lose the right to exercise.

On February 05, 2018, Inter's Board of Directors approved "Plan 4" of the purchase option. On July 09, 2020, the second tranche of "Plan 4" was approved, with vesting period from January 2021 to January 2025. These options may be exercised within the period of 3 (three) years from the respective vesting periods. If not exercised within the established period, the right to the shares will be automatically extinguished, with no right to indemnity.

The exercise price of options granted under Plans 2, 3 and the first tranche of Plan 4 is equivalent to the equity value per share at the closing of the year prior to the grant. For the second tranche of Plan 4, the exercise price is equivalent to the division by three of the result of the average prices of the Units issued by the Bank (BID11 – composed of 1 common share and 2 preferred shares), as determined at the closing of the past 90 (ninety) trading floors of the special trading segment of B3 S.A. – Brasil, Bolsa e Balcão.

The rules for exercise and extinguishment of options are part of the plan regulation and are filed in Inter's head office.

The main characteristics of the Plans are described below (per share):

Plan	Approval	Options	Vesting	Exercise Average Price	Participants	Fiscal year Deadline
2	02/24/2012	10.196.820	Up to 5 years	R\$0.21	Officers, managers and key employees	1st tranche: 12/31/2019 2nd tranche: 12/31/2020 3rd tranche: 12/31/2021
3	09/30/2016	3.528.000	Up to 5 years	R\$0.26	Officers, managers and key employees	12/31/2023
4 (Tranche 1)	02/15/2018	10.904.928	Up to 5 years	R\$0.25	Officers, managers and key employees	02/15/2025

Changes in the options of each plan for the quarter ended June 30, 2021, and complementary information are shown below:

Movimentações 30/06/2021 (Ações)

Plano	Qtd. Colaboradores	Saldo Inicial	Concedidas	Prescritas/Canceladas	Exercidas	Saldo Final
2	0	-	-	-	-	-
3	3	7.128.000	648.000	-	3.715.200	4.060.800
4 (1)	31	19.652.310	-	2.131.200	2.772.720	14.748.390
4 (2)	59	14.978.700	-	135.000	1.166.400	13.677.300
Total		41.759.010	648.000	2.266.200	7.654.320	32.486.490
Preço Médio Pond. das Ações		R\$ 0,26	R\$ 0,72	R\$ 1,54	R\$ 2,76	R\$ 6,35

Movements 06/30/2021 (Shares)

Plan	Qt. Employees	Initial Balance	Granted	Prescribed/Canceled	Used	Final Balance
2	0	-	-	-	-	-
3	3	7,128,000	648,000	-	3,715,200	4,060,800
4(1)	31	19,652,310	-	2,131,200	2,772,720	14,748,390
4(2)	59	14,978,700	-	135,000	1,166,400	13,677,300
Total		41,759,010	648,000	2,266,200	7,654,320	32,486,490
Weighted average price of shares		R\$0,26	R\$0,72	R\$1,54	R\$2,76	R\$6,35

Movimentações 31/12/2020 (Ações)

Plano	Qtd. Colaboradores	Saldo Inicial	Concedidas	Prescritas/Canceladas	Exercidas	Saldo Final
2	1	431.046	-	-	431.046	-
3	16	8.839.800	-	91.800	1.620.000	7.128.000
4 (1)	33	22.667.274	2.880.000	837.522	5.057.442	19.652.310
4 (2)	59	-	14.978.700	-	-	14.978.700
Total		31.938.120	17.858.700	929.322	7.108.488	41.759.010
Preço Médio Pond. das Ações		R\$ 0,87	R\$ 0,26	R\$ 0,26	R\$ 0,26	R\$ 0,26

Movements 12/31/2021 (Shares)

Plan	Qt. Employees	Initial Balance	Granted	Prescribed/Canceled	Used	Final Balance
2	1	431,046	-	-	431,046	-
3	16	8,839,800	-	91,800	1,620,000	7,128,000
4(1)	33	22,667,274	2,880,00	873,522	5,057,442	19,652,310
4(2)	59	-	14,978,700	-	-	14,978,700
Total		31,938,120	17,858,700	929,322	7,108,488	41,759,010
Weighted average price of shares		R\$0,87	R\$0,26	R\$0,26	R\$0,26	R\$0,26

Outras Informações

Plano	Núm. de Ações Exercíveis	Núm. de Ações Exercíveis	Custo do Prêmio no trimestre	Custo de Prêmio a Ser Reconhecido	Período Remanescente do Custo de Remuneração (em anos)	Vida Contratual Remanescente (em anos)
2	-	-	-	-	-	-
3	3.715.200	4.060.800	-	-	-	2,8
4(1)	2.772.720	14.748.390	-	-	N/A	3,9
4(2)	1.166.400	13.677.300	1.512	14.698	4,8	4,8

Other information

Plan	No. exercisable shares	No. exercisable shares	Premium cost in the quarter	Premium cost to be recognized	Remaining period of compensation cost (in years)	Remaining contractual life (in years)
2	-	-	-	-	-	-
3	3,715,200	4,060,800	-	-	-	2.8
4(1)	2,772,720	14,748,390	-	-	N/A	3.9
4(2)	1,166,400	13,677,300	1,512	14,698	4.8	4.8

(*) The cost of premium related to the first tranche of plan No. 4 is responsibility of the participants, therefore no cost is recognized by Inter.

The estimated impact refers to the value of premiums of options granted to employees in the quarterly financial information based on its fair value. The fair values of programs were estimated based on the option valuation model Black & Scholes, considering the following assumptions:

	Programa				
	2(2013)	2(2014)	3(2016)	4(2018)	4(2020)
Preço de Exercício	0,21	0,21	0,26	0,30	3,58
Taxa Livre de Risco	11,05%	11,15%	11,68%	9,97%	9,98%
Duração do Exercício (anos)	8	8	7	7	7
Volatilidade Anualizada Esperada	35,06%	35,06%	60,33%	64,28%	64,28%
Valor Justo da Opção na Data de Outorga/Ação	0,05	0,06	0,06	0,02	0,03

	Program				
	2(2013)	2(2014)	2(2016)	2(2018)	2(2020)
Exercise Price	0.21	0.21	0.26	0.30	3.58
Risk free rate	11.05%	11.15%	11.68%	9.97%	9.98%
Exercise term (years)	8	8	7	7	7
Expected annualized volatility	35.06%	35.06%	60.33%	64.28%	64.28%
Fair value of the Option on the Date of Grant/Share	0.05	0.06	0.06	0.02	0.03



Risk management at Inter is defined as the set of activities and processes established to identify, assess, measure, control, mitigate and monitor risks considered material (or priority) by the Board of Directors.

In this context, risk management is performed by adopting a prospective approach, always seeking adequate understanding of the sources and primary risk factors, characteristics, interdependences and correlations existing between the risks, as well as the potential impacts on business.

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

Details on Inter's risk management structure are available on the website <http://ri.bancointer.com.br>, in the section Risk management.

a. Liquidity risk management

Liquidity risk is defined as the possibility of Inter failing to pay its expected and unexpected obligations, current and future, including those derived from guarantees, without affecting its operations and without incurring material losses; and the possibility of Inter failing to negotiate a position at market price, due to its large size in relation to the volume usually negotiated or in view of any discontinuity in the market.

The functions of liquidity risk management encompass a set of activities and processes which take into account daily control (and monitoring) of cash positions, treasury, concentration, funding portfolio, credit portfolio, among other relevant factors associated to liquidity control.

Additionally, in order to increase the level of governance of strategic decisions, as well as to reinforce the monitoring of risks, Inter established a Committee of Assets and Liabilities which, among other duties, has effective performance in management of liquidity and market risks.

b. Market Risk Management

Market risk is defined as the possibility of occurrence of losses resulting from fluctuation in the market values of positions held by Inter and its subsidiaries, including the risks of operations subject to variations in exchange rate, interest rate, prices of shares and prices of commodities.

At Inter, the market risk management seeks to support the business areas, establishing processes and implementing tools necessary for appraisal and control of related risks, allowing the measurement and monitoring of risk levels, as defined by Senior Management.

The Market Risk Policy is followed and monitored by the Committee of Assets and Liabilities, and analyzes the control reports and management positions. Market risk controls allow a detailed appraisal of information, and are in constant process of improvement, aiming to provide a vision that is more consistent with the current needs of Inter and its subsidiaries. Inter and its subsidiaries have been improving the internal aspects of management and mitigation of risks.

(i) Measurement.

Pursuant to CMN Resolution No. 4,557/2017 and Bacen Circular No. 3,354/2007, Inter, aiming at higher efficiency in the management of its operations exposed to market risk, segregates its operations, including derivative financial instruments, as follows:

- **Trading Book:** comprised of all operations of own positions conducted for trading purposes or destined to hedge the trading book, for which there is intention to be traded prior to the contractual term, observing usual market conditions, and which do not contain clause of non-tradeability.
- **Banking Book:** comprised of transactions not classified in the Trading Book, which main characteristic is the intention to keep these transactions until maturity.

Aligned with the market best practices, Inter manages its risks dynamically, seeking to identify, measure, assess, monitor, report, control and mitigate exposures to the market risks of its own positions. One of the ways to appraise positions subject to market risk is using a *Value at Risk* (VaR) model. The methodology used for calculation of VaR considers a parametric model with 99% of level of trust (NC) and time horizon (HP) of 01 (one) day, escalated for 21 days.

The table below shows the VaR of the group of operations recorded in the trading book and banking book and individual VaR by risk factor, both calculated with 99% of level of trust and time horizon of 21 (twenty-one) days.

In thousands	06/30/2021	12/31/2020
Risk factor	VaR 21 (du)	VaR 21 (du)
IPCA coupon	209,744	157,834
IGP-M coupon	13,209	21,622
Interest rate coupon (TR)	5,457	1,631
Pre-fixed interest rates	57,304	20,947
Foreign currency coupon	-	365
Exchange Rates	260	2,011
Shares Price	1,649	4,056
Others	16,428	22,845
Subtotal	304,051	231,310
Diversification Effect	101,358	45,345
Var-at-Risk	202,693	185,968

(ii) Fair value hierarchy

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

- **Level 1** – uses prices quoted in active markets for identical financial instruments. A financial instrument is considered as quoted in an active market if the quoted prices

are promptly and regularly available, and if these prices represent actual market transactions and which occur regularly when there is no relationship between the parties.

- Level 2 – uses other available information, except for those of Level 1, where prices are quoted in non-active markets or for similar assets and liabilities, or uses other available information or which may be corroborated by market information to support the appraisal of assets and liabilities.
- Level 3 – uses information in the definition of fair value that is not available in the market. If the market for a financial instrument is not active, Inter establishes the fair value using a valuation technique that considers internal data, but which is consistent with the economic methodologies accepted for pricing of financial instruments.

	Balance on 06.30.2021	Level 1	Level 2	Level 3
Assets	13,416,175	5,948,649	7,467,526	-
Liquidity financial investments	5,948,649	5,948,649	-	-
Marketable securities available for trading, at market value	404,126	-	404,126	-
Marketable securities available for sale, at market value	7,051,722	-	7,051,722	-
Derivative financial instruments	11,678	-	11,678	-
Liabilities	(78,887)	-	(78,887)	-
Derivative financial instruments	(78,887)	-	(78,887)	-

Consolidated	Balance on 12.31.2021	Level 1	Level 2	Level 3
Assets	13,450,462	2,192,537	5,524,665	-
Liquidity financial investments	5,990,154	5,990,154	-	-
Marketable securities available for trading, at market value	764,651	-	764,651	-
Marketable securities available for sale, at market value	6,683,979	-	6,683,979	-
Derivative financial instruments	11,678	-	11,678	-
Liabilities	(78,887)	-	(78,887)	-
Derivative financial instruments	(78,887)	-	(78,887)	-

(iii) Sensitivity analysis

To determine the sensitivity of Inter's capital to changes in market variables, a sensitivity analysis was conducted for market risk factors considered relevant. The major losses, by risk factor, in each of the scenarios were presented with impact on the result, providing a view of Inter's exposure by risk factor in specific scenarios.

Simulations with three possible scenarios have been performed pursuant to ICVM No. 475/2008, in order to estimate the impact on the fair value of financial assets presented below:

- Scenario I: Probable situation, which reflects the perception of the Bank's senior management in relation to the scenario with higher probability of occurrence considering macroeconomic factors and market information (B3, Anbima, etc.) observed in the period. Assumption adopted: deterioration and evolution in market variables through parallel shocks schok of 1 base point in the rates of price index coupon, interest rate coupon, and pre-fixed interest rate, considering the worst losses by risk factor and, consequently, not considering the rationale between macroeconomic variables.
- Scenario II: Any situation of deterioration and evolution in market variables through schok of 25% in the curves of the rates of price index coupon, interest rate coupon, pre-fixed interest rate based on the market conditions observed in each period, considering the worst losses by risk factor and, consequently, not considering the rationale between macroeconomic variables.
- Scenario III: Any situation of deterioration and evolution in market variables through schok of 50% in the curves of the rates of price index coupon, interest rate coupon, pre-fixed interest rate based on the market conditions observed in each period, considering the worst losses by risk factor and, consequently, not considering the rationale between macroeconomic variables.

Below is a summary of the results for the Trading book and Banking Book on aggregate basis.

Expositions Banking and Trading Portfolio		R\$Thousand		Scenario			June 2021
Risk Factor	Risk on variation	Variation on scenario I rate	Scenario I	Variation on scenario II rate	Scenario II	Variation on scenario III rate	Scenario III
IPCA Coupon	Prince index coupon	increase	-3,462	increase	-	increase	-579,839
IGP-M Coupon	Prince index coupon	increase	-63	increase	306,650	increase	-11,850
PRE	Pre-fixed coupon	decrease	-507	decrease	-6,145	decrease	-
TR Coupon	Interest rate coupon	increase	-125	increase	-181,651	increase	503,000
					-21,394		-38,979

Expositions Banking and Trading Portfolio		R\$Thousand		Scenario			December 2020
Risk Factor	Risk on variation	Variation on scenario I rate	Scenario I	Variation on scenario II rate	Scenario II	Variation on scenario III rate	Scenario III
IPCA Coupon	Prince index coupon	increase	-3,267	increase	-232,778	increase	-442,070
IGP-M Coupon	Prince index coupon	increase	-83	increase	-8,185	increase	-15,804
PRE	Pre-fixed coupon	increase	-162	increase	-30,078	increase	-56,739
TR Coupon	Interest rate coupon	increase	-34	increase	-5,449	increase	-9,801

c. Operating risk management

Inter is exposed to operating risks, which pervade all its activities and processes, as they are susceptible to flaws and errors derived from processes, people, systems and external events.

In view of Inter's current business model, especially in connection with digital strategy, Inter promotes ongoing improvement of processes, systems and controls that seek to mitigate events of operational instability, reduce risks of cyber-attacks, among other.

Incidents involving operating risks are monitored and reported through several directive committees, which define their respective relevance, as well as the action plans to be executed.

For capital allocation to operating risk, Inter adopted the methodology of Basic Indicator Approach or BIA, as provided for in Article 1 of Bacen Circular No. 3,640/2013.

d. Credit risk management

The credit risk management in Inter's prudential conglomerate aims to maintain the risk profile and yield of the credit portfolio framed within the limits defined in the Risk Appetite Statement ("RAS").

The credit risk management has a control structure independent from the business units, being responsible for the process of monitoring of risk levels, as well as for ensuring abidance by Inter's policies.

The credit risk management is based on a few pillars:

Policies and guidelines of concession of credit and collection by products and/or categories of customers.

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

Definition and approval of concentration limits, mitigating the accumulation of risks by categories and/or segments.

Monitoring of the risk profile of the portfolio on a prospective basis in order to anticipate any risks and/or imbalances.

Appraisal of guarantees, collaterals and other risk mitigating instruments.

Use of statistical models covering projection of probability of default, as well as levels of default recovery (in case of default).

Additionally, we stress that credit risk management considers a structured process of risk classification (and provisioning) based on thorough and consistent models, weighing the complexity of operations, guarantees involved, among other points.

Accordingly, we point out that the models adopted in credit risk management comply with the guidelines and market best practices and are consistent with the complexity (and risks) of Inter's operations.

e. Basel Index



On February 23, 2017, the Central Bank of Brazil (Bacen) disclosed CMN Resolution No. 4,557/2017, which established the need of implementing a capital management structure by financial institutions.

Inter has mechanisms that allow the identification and appraisal of material risks incurred, including those not covered by the Minimum Required Reference Equity (PRMR). The policies and strategies, as well as the capital plan, allow the maintenance of capital at levels compatible with the risks incurred by Inter. Stress tests are periodically conducted and their impacts are analyzed from the capital standpoint. Management reports on capital adequacy are issued to the areas and intervening strategic committees, being a subsidy for the decision-making process of Inter's Senior Management.

The Basel Index was determined according to criteria set forth in CMN Resolutions No. 4,192/2013 and No. 4,193/2013, which address the calculation of the Reference Equity (PR) and Minimum Required Reference Equity (PRMR) in relation to Risk Weighted Assets (RWA).

The methodology of determination of regulatory capital continues to be established at Levels I and II, where Level I consists of Main Capital (less Prudential Adjustments) and Complementary Capital, and the scope adopted for consolidation and verification of the operating limits considers the Prudential Conglomerate composed of Inter and Inter Distribuidora de Títulos e Valores Mobiliários and investments funds, when applicable.

(i) **DLO – Document of the margins of requirement related to RWA**

	06.30.2021	12.31.2020
Reference Equity (PR)	2,682,250	3,086,869
Reference Equity Level 1	2,682,250	3,086,869
Principal Capital (CP)	2,682,250	3,086,869
Risk Weighted Assets RWA	13,656,082	9,698,370
RWA for Credit Risk by Standardized Approach – RWACPAD	11,648,932	8,064,315
RWA for Market Risk – RWAMPAD	866,273	532,008
RWA for Operating Risk by Standardized Approach – RWAOPAD	1,140,877	1,102,047
Capital requirement		
Minimum Principal Capital Required for RWA	11,648,932	8,064,315
Reference Equity Minimum Level Required for RWA	819,365	581,902
Reference Equity Minimum Required for RWA	1,092,487	775,870
Margin on Capital Requirement		
Margin on Principal Capital Required	2,067,727	2,650,442
Margin on Reference Equity Required	1,862,885	2,504,967
Principal Capital Index (CP/RWA)	19.6%	31.8%
Capital Index Level 1 (Level 1/RWA)	19.6%	31.8%
Basel Index (PR/RWA)	19.6%	31.8%

- (a) The Reference Equity (PR) does not include the raising of funds in the amount of R\$5.5 billion, via follow-on, since the approval of the capital inflow, by the regulator, only took place in the month of July 2021.

29 Other information

(i) Ombudsman

Inter's Ombudsman serves as channel of relationship between customers and users of the products and services offered and for addressing and mediating conflicts. The scope of the Ombudsman is to seek fast and effective solutions, with transparency and impartiality, and it is also committed to promoting improvements in the services provided. The reports received by the Ombudsman are analyzed and addressed on conclusive and formal basis, in up to ten business days, in strict compliance with CMN Resolution No. 4,860/2020.

(ii) Environmental responsibility

Besides the provisions of CMN Resolution No. 4,327/2014, for Inter environmental responsibility is when the organization itself, customers, users, suppliers or service providers voluntarily adopt attitudes, behaviors and actions that promote the well-being of its internal (employees, shareholders etc.) and external (community, stakeholders, environment etc.) public. It is a voluntary practice, which involves benefit of the collectivity and should not be confounded exclusively with compulsory actions imposed by the regulator.

(iii) Sureties and Guarantees

The balance of sureties and guarantees provided by Inter, individual and consolidated, amounts to R\$115 (December 31, 2020: R\$38).

(iv) Insurance contracted

Inter has insurance for its main assets in amounts considered adequate by Management to cover any losses.

(v) Coronavirus (COVID-19)

In the quarter ended June 30, 2021, the events and conditions caused by the dissemination of the new Coronavirus (COVID-19) and by the strict measures implemented to contain and/or retard the spread of the virus, resulted in levels of uncertainties and risks for Inter that had not been faced before. Due to the COVID-19, a series of decisions have been made to maintain the quality of services provided, as well as to ensure the security of customers, employees and suppliers of Inter. The economic and financial impacts are as follows: effect on the mark to market of securities held for trading and available for sale, decrease in receipts as a result of the postponement and/or rescheduling of loan and financing installments. These impacts from the pandemic have been closely monitored by Management.

30 Subsequent Events

On July 2, 2021, the Central Bank of Brazil ratified the increase in Inter's share capital, pursuant to the Board of Directors resolution held on June 24, 2021, so that the share capital will be represented by the total amount of R\$8,797,491, divided into 1,293,373,691 common shares and 1,285,229,952 preferred shares.

Board of Directors

Rubens Menin Teixeira de Souza – Chairman

José Felipe Diniz – Board Member

Leonardo Guimarães Corrêa – Board Member

Maria Fernanda Nazareth Menin Teixeira de Souza – Board Member

Carlos Henrique Carneiro de Medeiros – Board Member

Cristiano Henrique Vieira Gomes – Board Member

Luiz Antônio Nogueira de França – Independent Board Member

André Guilherme Cazzaniga Maciel – Independent Board Member

Chairmanship

João Vitor Nazareth Menin Teixeira de Souza

Vice-Chairmanship

Alexandre Riccio de Oliveira

Marco Túlio Guimarães

Board Executive Officers

Ana Luiza Vieira Franco Forattini

André Jacques Luciano Uchoa Costa

Felipe Bottino

Frederico Correa Ferreira de Melo

Guilherme Ximenes de Almeida

Janderson de Miranda Facchin

Helena Lopes Caldeira

Leonardo Guimarães Corrêa

Lucas de Souza Bernardes

Priscila Salles Vianna de Paula

Ray Tarick Pereira Chalub

Sebastião Luiz da Silva

Thiago Garrides Cabral de Lima

Fiscal Council

Paulino Ferreira Leite – Board Member

Thiago da Costa and Silva Lott – Board Member

Fernando Henrique da Fonseca – Board Member

Responsible Accountant

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

