

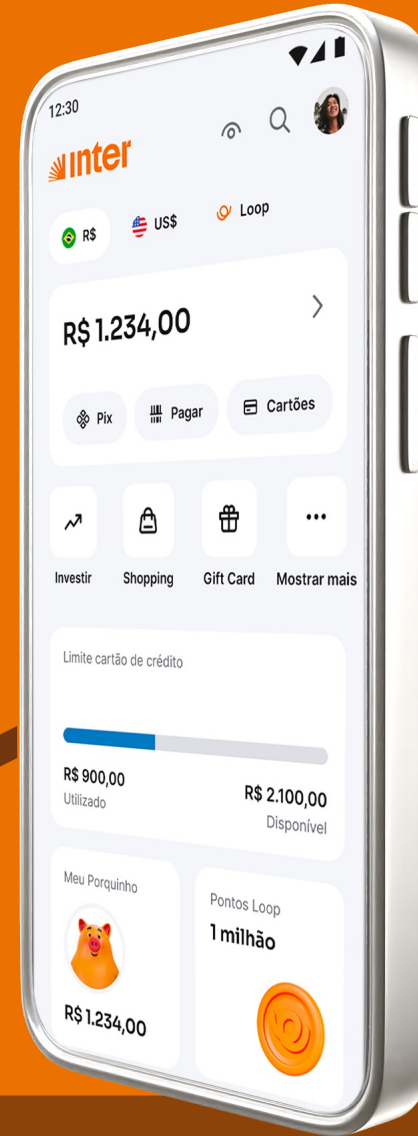
inter&co

Earnings Presentation

Inter by design

May 2025

1Q2025



Agenda



1. CEO Overview

João Vitor Menin | Global CEO



2. Business Update

Alexandre Riccio | Brazil CEO



3. Financial Performance

Santiago Stel | SVP CFO

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 Inter, 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 fact 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, beliefs 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 beliefs about future events and involve risks and uncertainties that could cause actual results to differ materially from current ones. Any forward-looking statement made by us in this document is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise. For additional information that about factors that may lead to results that are different from our estimates, please refer to sections "Cautionary Statement Concerning Forward-Looking Statements" and "Risk Factors" of Inter&Co Annual Report on Form 20-F.

The numbers for our key metrics (Unit Economics), which include active users, as average revenue per active client (ARPAC), cost to serve (CTS), are calculated using Inter's internal data. Although we believe these metrics are based on reasonable estimates, there are challenges inherent in measuring the use of our business. In addition, we continually seek to improve our estimates, 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.

About Non-IFRS Financial Measures

To supplement the financial measures presented in this press release and related conference call, presentation, or webcast in accordance with IFRS, Inter&Co also presents non-IFRS measures of financial performance, as highlighted throughout the documents. The non-IFRS Financial Measures include, among others: Adjusted Net Income, Cost to Serve, Cost of Funding, Efficiency Ratio, Underwriting, NPL > 90 days, NPL 15 to 90 days, NPL and Stage 3 Formation, Cost of Risk, Coverage Ratio, Funding, All-in Cost of Funding, Gross Merchandise Volume (GMV), Premium, Net Inflows, Global Services Deposits and Investments, Fee Income Ratio, Client Acquisition Cost, Cards+PIX TPV, Gross ARPAC, Net ARPAC, Marginal NIM 1.0, Marginal NIM 2.0, Net Interest Margin IEP + Non-int. CC Receivables (1.0), Net Interest Margin IEP (2.0), Cost-to-Serve, Risk-Adjusted Net Interest Margin IEP + Non-int. CC Receivables (1.0), Risk Adjusted Net Interest Margin IEP (2.0), Risk Adjusted Efficiency Ratio.

A "non-IFRS financial measure" refers to a numerical measure of Inter&Co's historical or financial position that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with IFRS in Inter&Co's financial statements.

Inter&Co provides certain non-IFRS measures as additional information relating to its operating results as a complement to results provided in accordance with IFRS. The non-IFRS financial information presented herein should be considered together with, and not as a substitute for or superior to, the financial information presented in accordance with IFRS. There are significant limitations associated with the use of non-IFRS financial measures. Further, these measures may differ from the non-IFRS information, even where similarly titled, used by other companies and therefore should not be used to compare Inter&Co's performance to that of other companies.

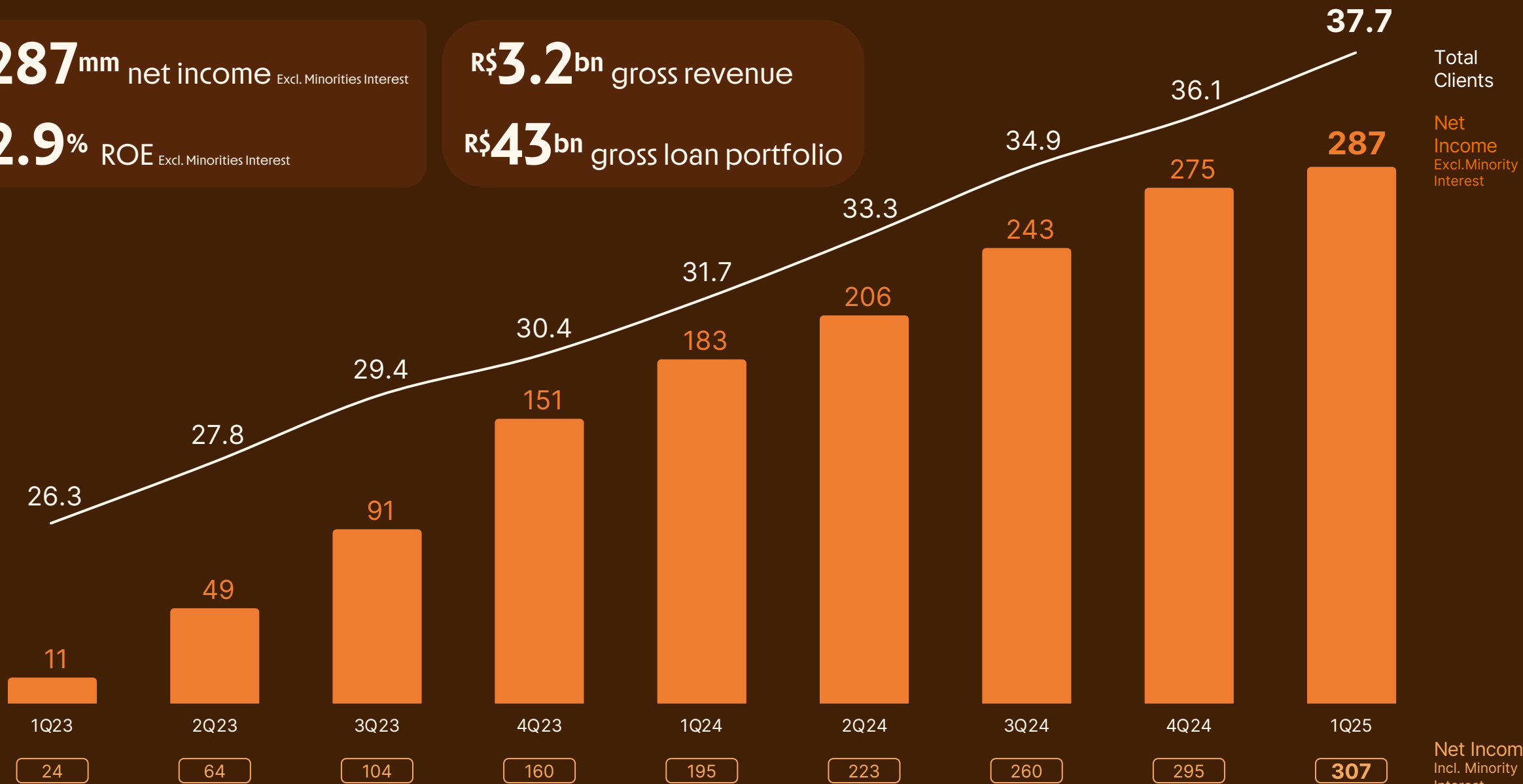
1Q25 highlights

R\$287mm net income Excl. Minorities Interest

12.9% ROE Excl. Minorities Interest

R\$3.2bn gross revenue

R\$43bn gross loan portfolio



Note: Definitions are in the Glossary section of this Earnings Presentation.



CEO Overview

João Vitor Menin | Global CEO

Inter is uniquely positioned

to thrive in the changing industry dynamics

The Brazilian banking industry was concentrated & expensive

+82%

Market Share of Retail Loans
Top 5 banks¹



Note 1: . Data from Banco Central do Brasil of Conglomerado Financeiro, of Biggest Banks by Household Loans in December 2016.

A digital revolution in banking started in 2016

Inter was one of the **main protagonists** of this revolution, but with a unique approach

USD~20^{bn}

Raised in Fintech Ecosystem
Since 2016

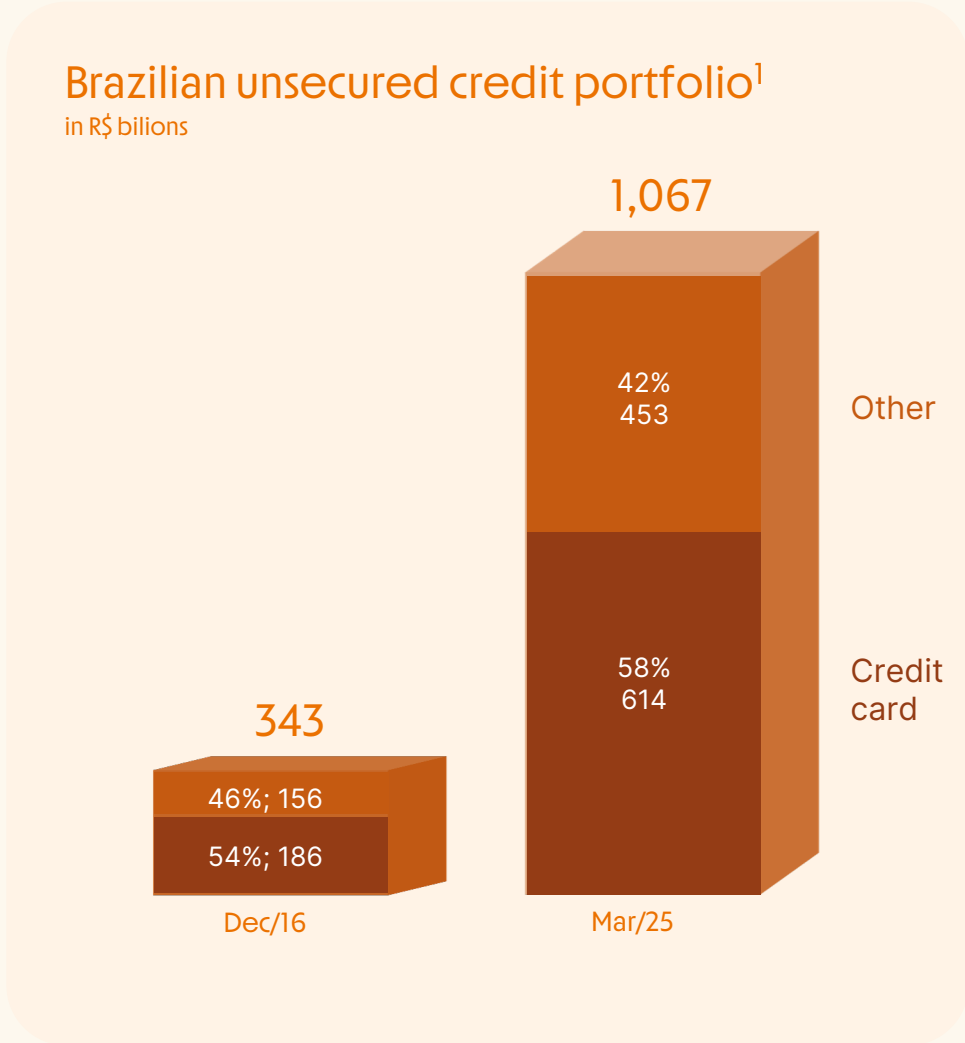


BC⁺ Agenda

Launched in 2016
By the Brazilian Central Bank



Since then, unsecured credit grew ~3.1x



+6.9%/pm Average Non-Payroll Personal Credit Rate²

Brazil still has one of the **highest rates in the world**



Note 1: Data from Banco Central do Brasil, considering Households Credit Cards, Personal Credit, Personal Credit – Renegotiation and Overdraft. **Note 2:** Average Non-Payroll Personal Credit Rate. Data from Banco Central do Brasil, as of April 24th, 2025.

At Inter, we built a sustainable and integrated ecosystem

Sustainable Credit Options



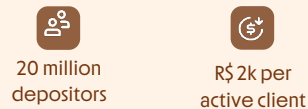
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Fee Revenue Diversification



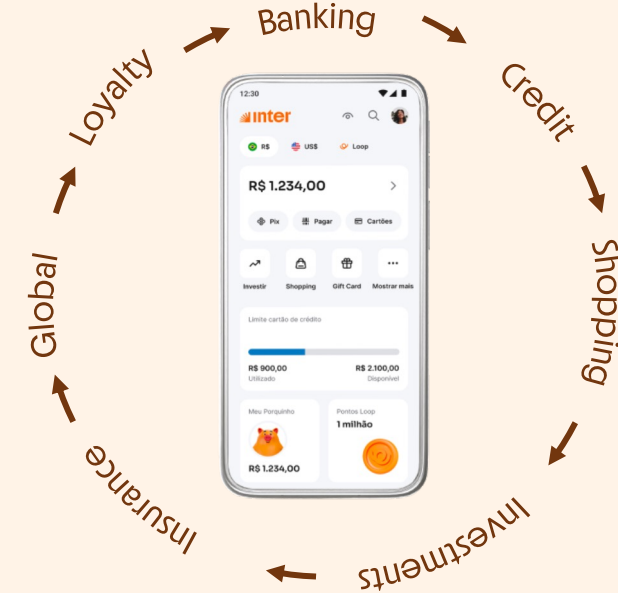
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Retail Funding Franchise



=

This is Inter by design



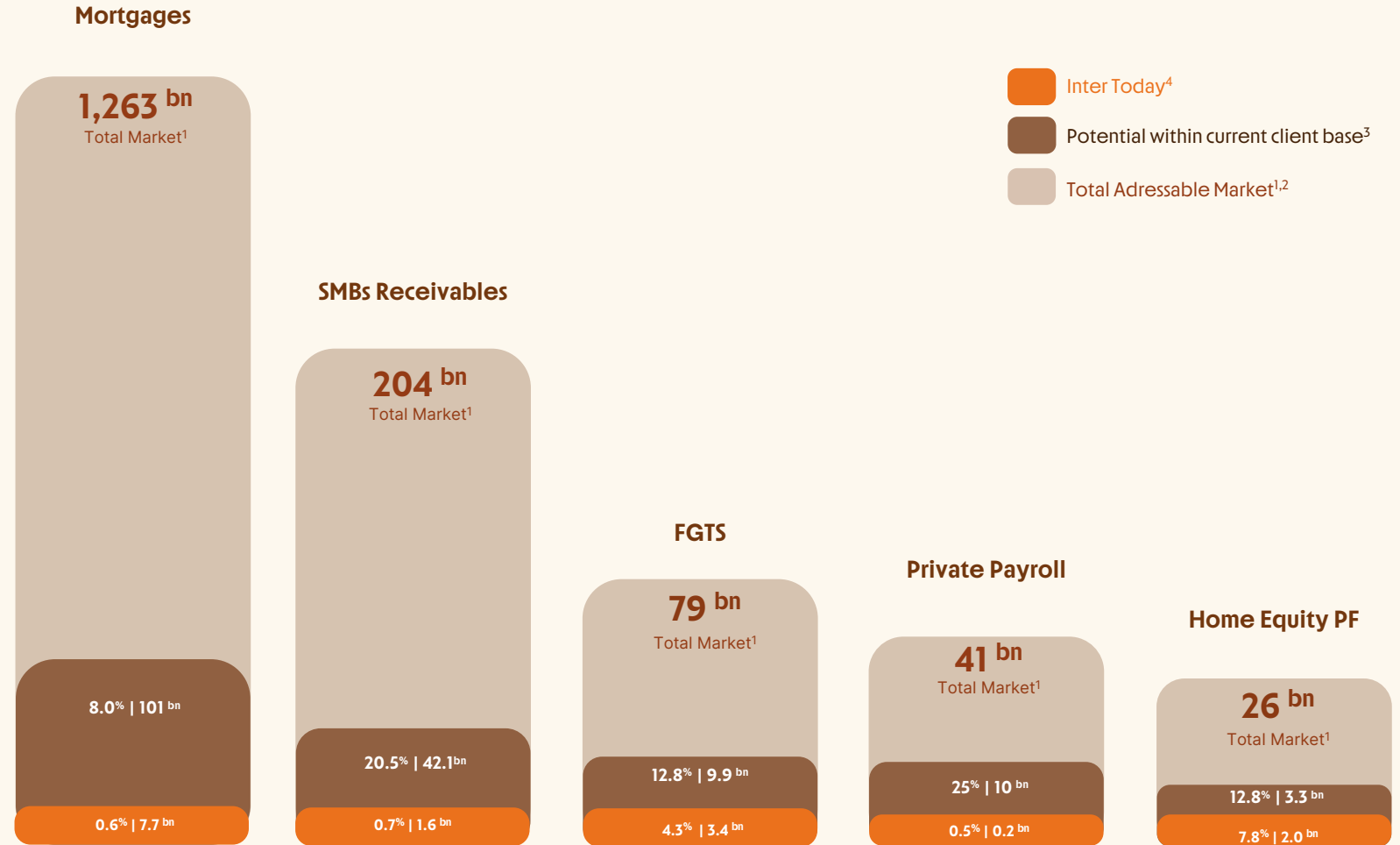
100% digital business model

We are seizing the opportunity in a changing market

We're ready
and well positioned to
the new trend

Secular shift opportunity

- Private Payroll
- FGTS
- Home Equity
- Mortgages
- Coming soon: SMBs Digital Receivables



Note 1: Banco Central do Brasil. Note 2: ABECIP. Note 3: Inter&Co's Internal estimates. Note 4: As of March 31st, 2025.



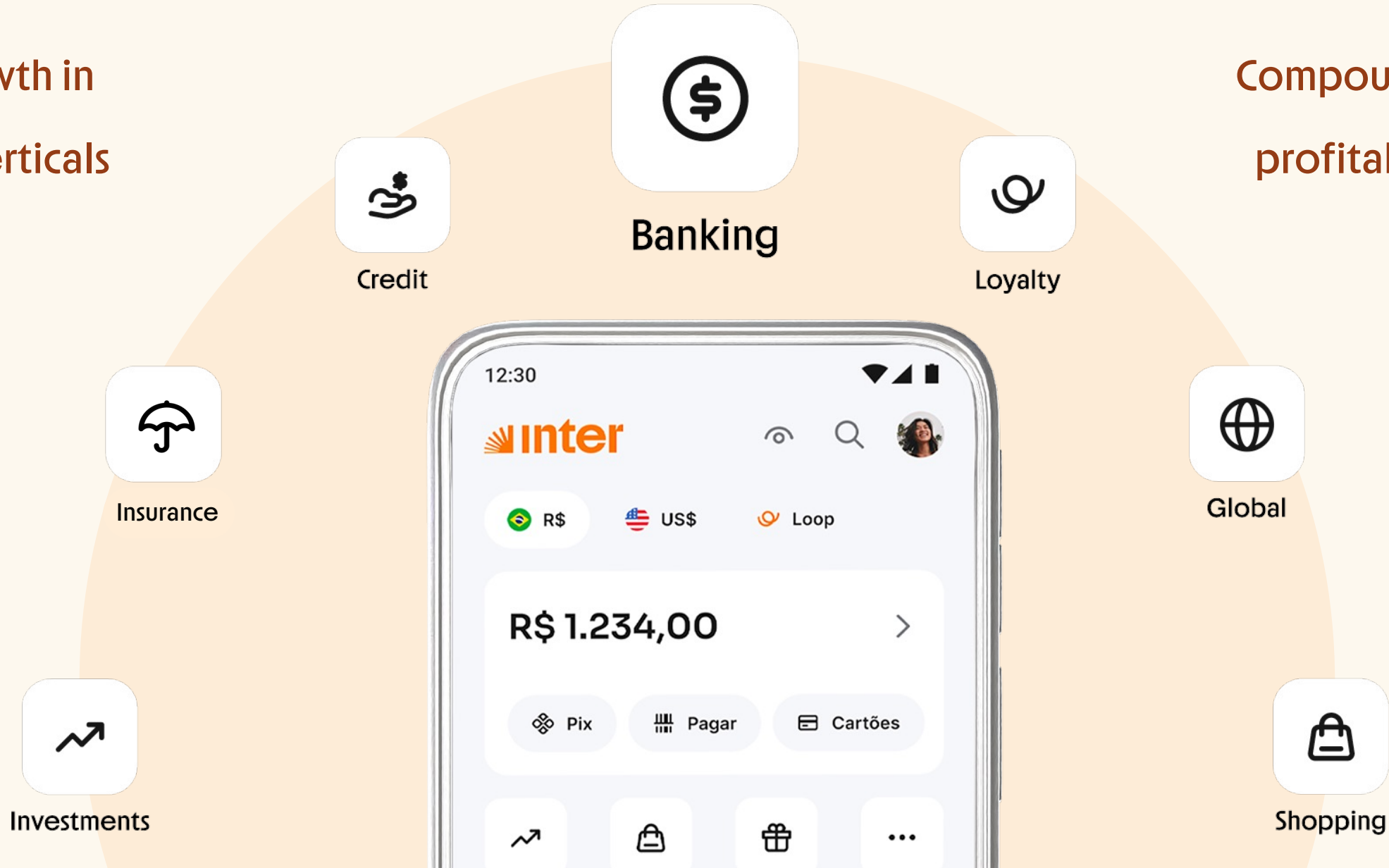
Business Update

Alexandre Riccio | Brazil CEO

7 verticals building the future through continuous innovation

Growth in
all verticals

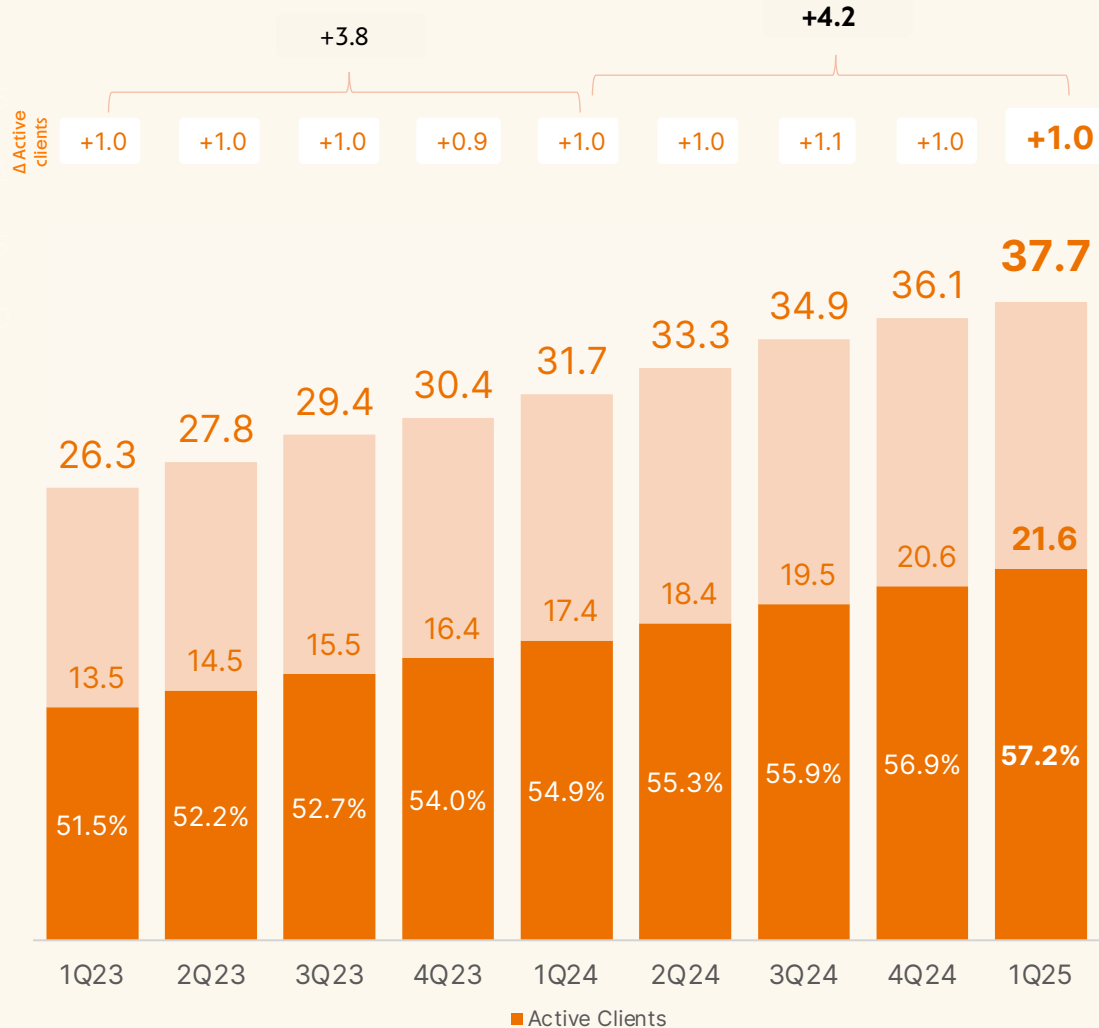
Compounding
profitability



Accelerating client engagement and activation

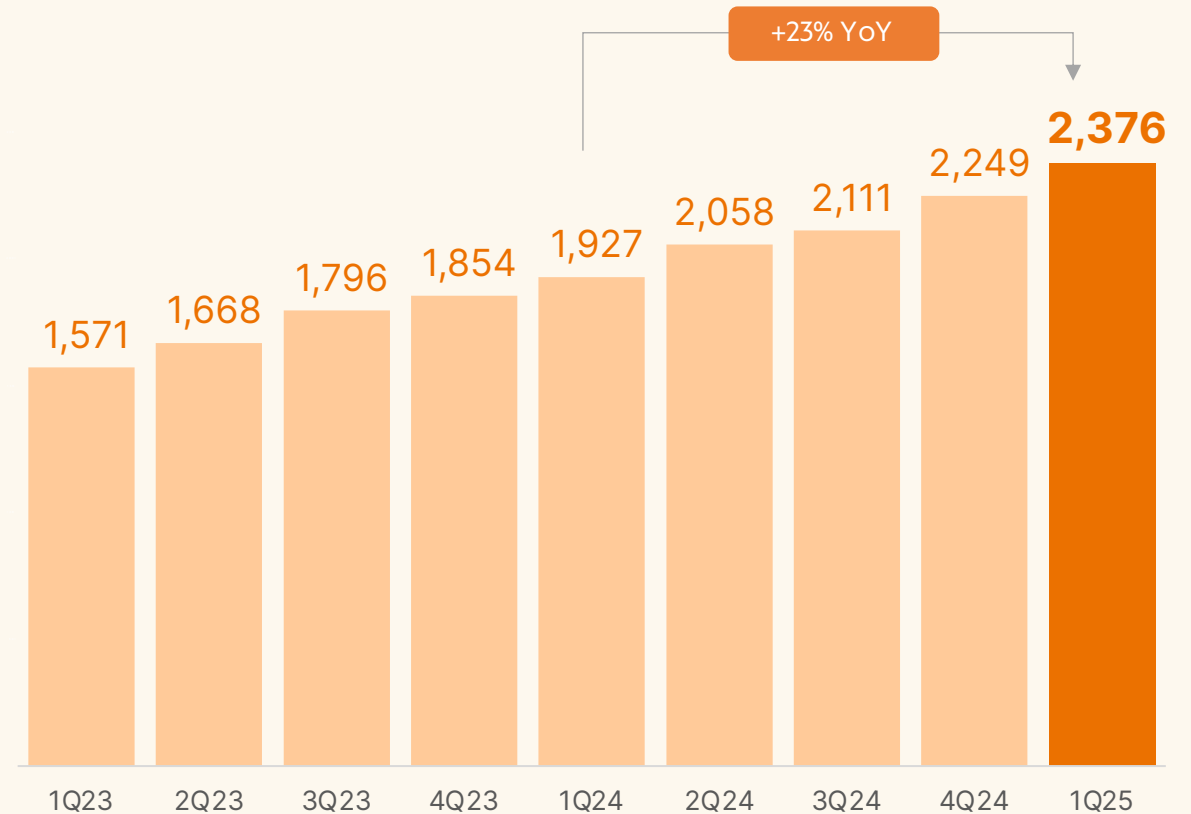
Total Number of Clients

In millions



Business Accounts

In thousands

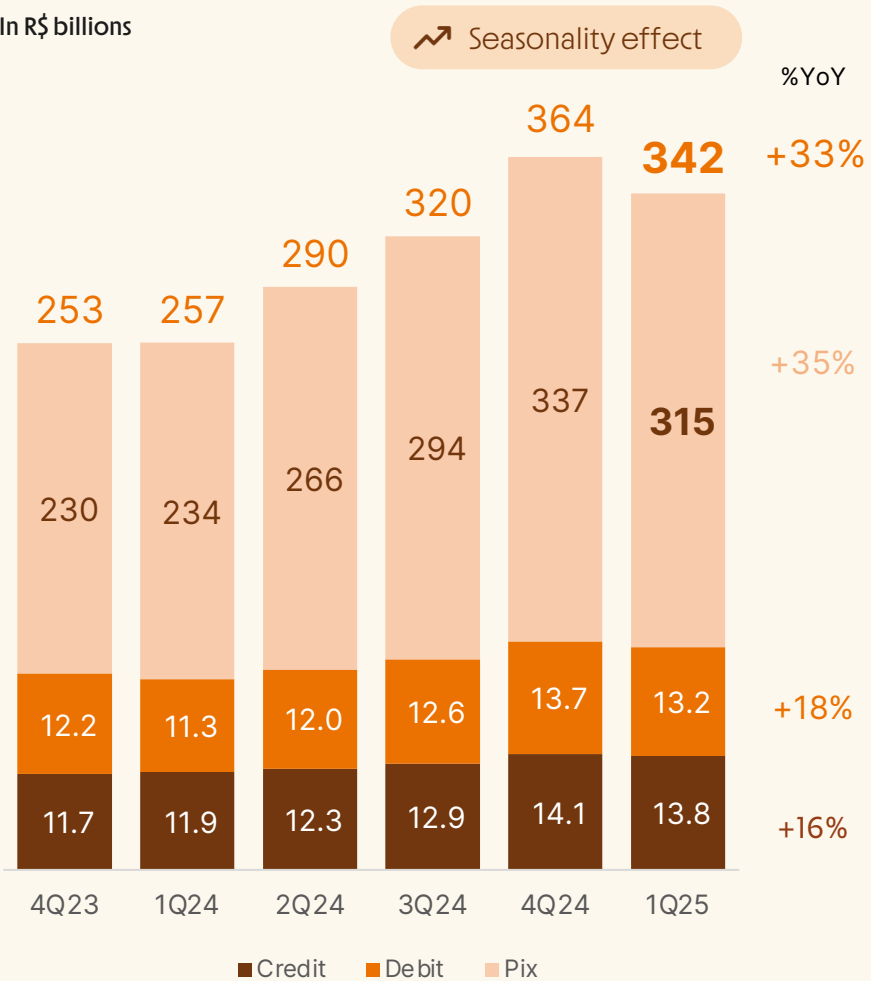


Banking: A key component of client engagement

Banking

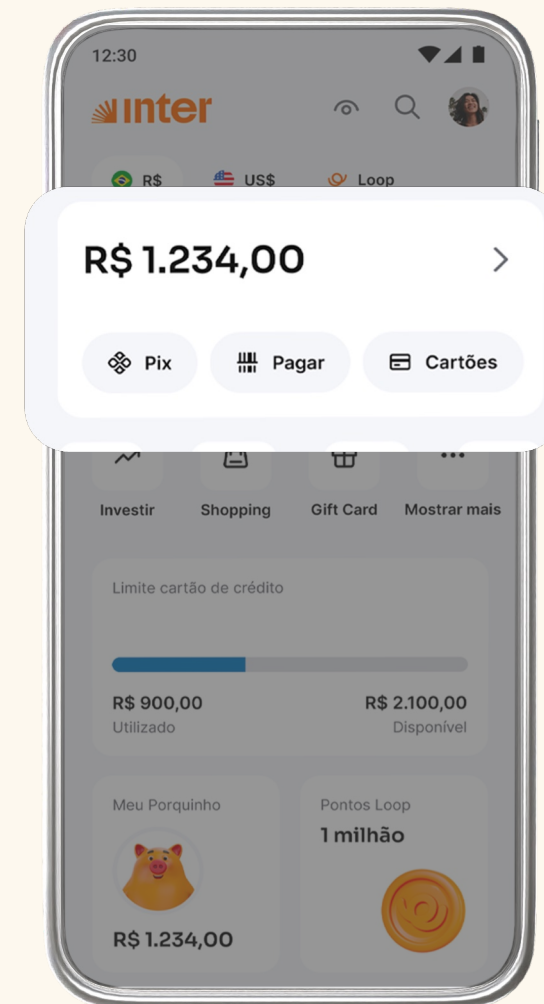
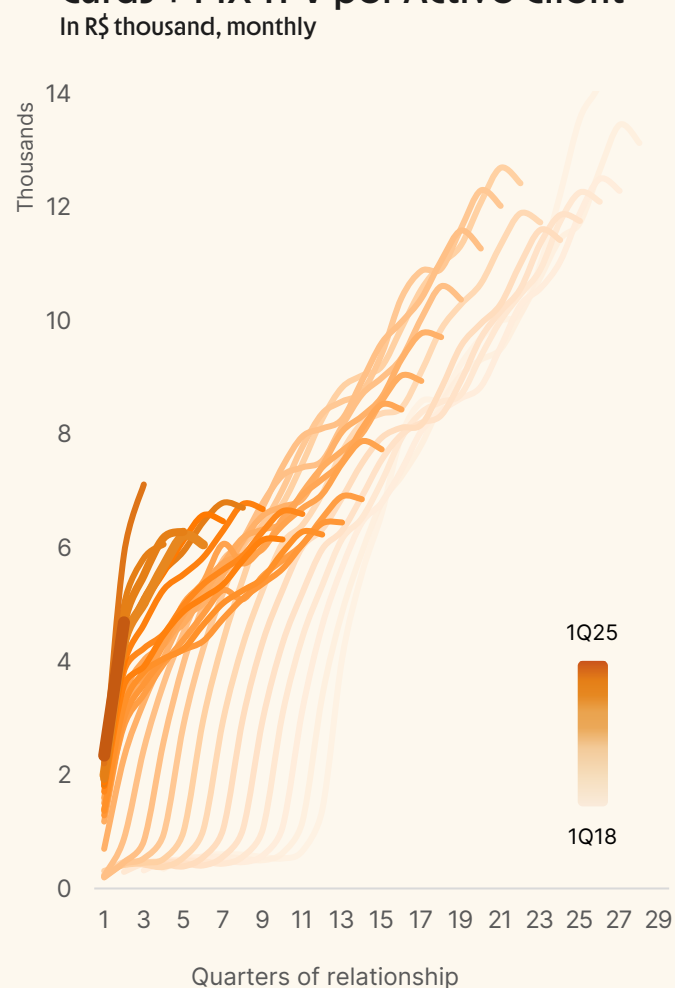
Cards + PIX TPV¹

In R\$ billions



Cards + PIX TPV per Active Client

In R\$ thousand, monthly



Note: Definitions are in the Glossary section of this Earnings Presentation. Note 1: Scale of PIX volume was reduced to fit on page.

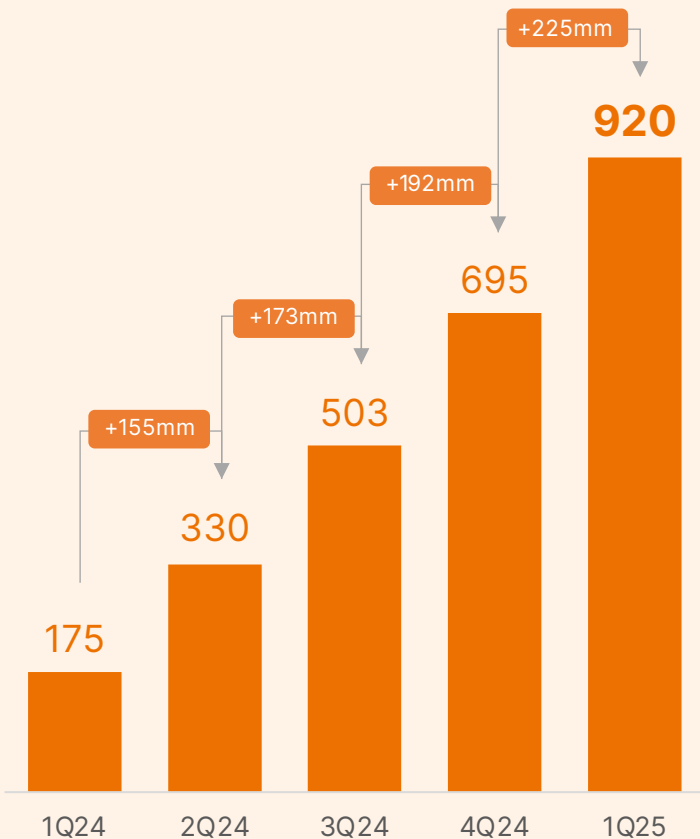
Credit: Successfully exploring new credit lines, highlighting Private Payroll

Credit

Consumer Finance 2.0

Consumer Finance 2.0 Portfolio¹

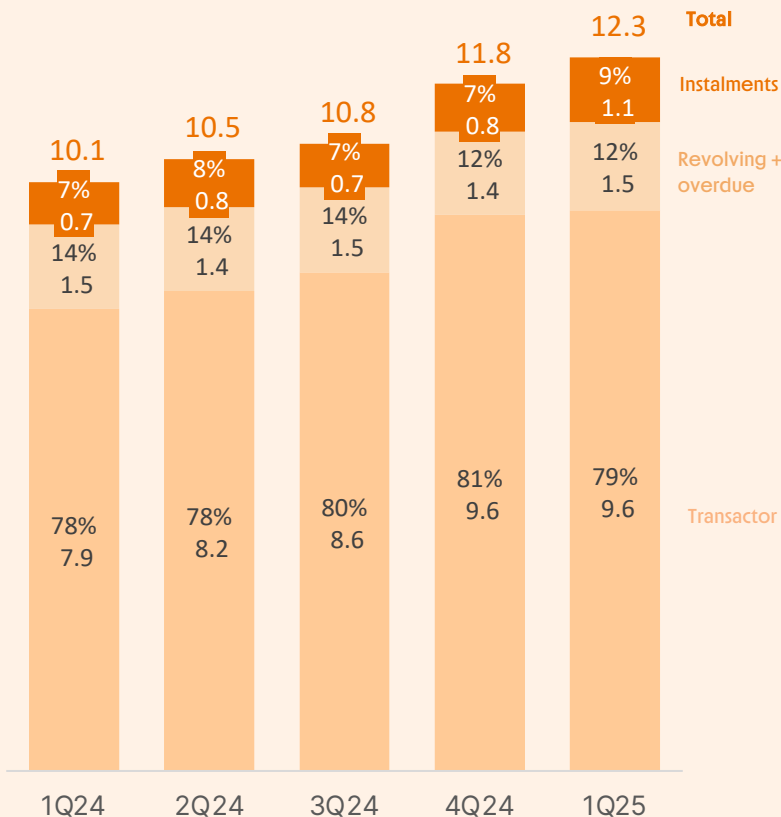
In R\$ millions



Reshaping C.C. Portfolio

Credit Card Portfolio Breakdown

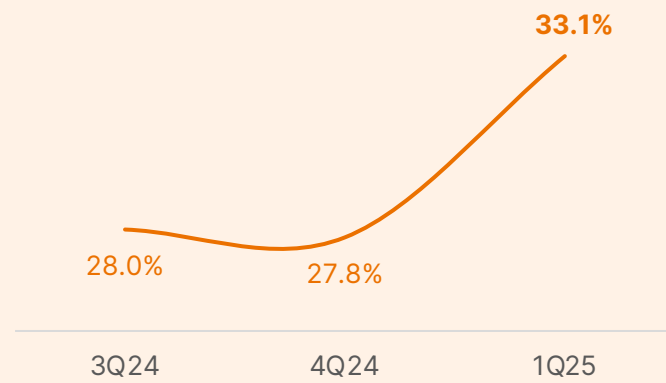
In R\$ millions



Boosting Credit Penetration

Clients With Credit Products

In % of active clients



Private Payroll

R\$ 197 mm
portfolio in March



Oportunidade de consignado CLT

Menores taxas e parcelas reduzidas para funcionários de carteira assinada. Clique abaixo para simular o valor pré-aprovado para você.



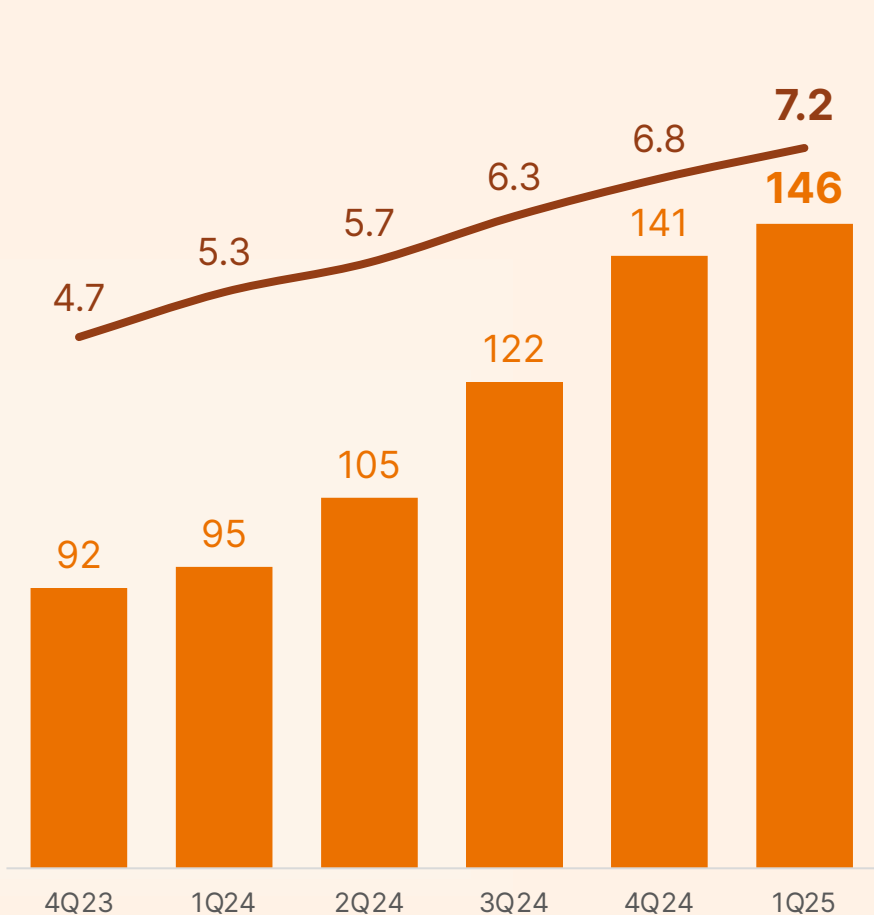
Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Consumer finance portfolio 2.0 includes PIX financing, bill financing, overdraft, BNPL and other unsecured credit lines. **Note 2:** Excluding Overdraft and BNPL.

Investments: A wide range of products, for all investor profiles

Investments

AuC & Active Clients

In R\$ billions and millions

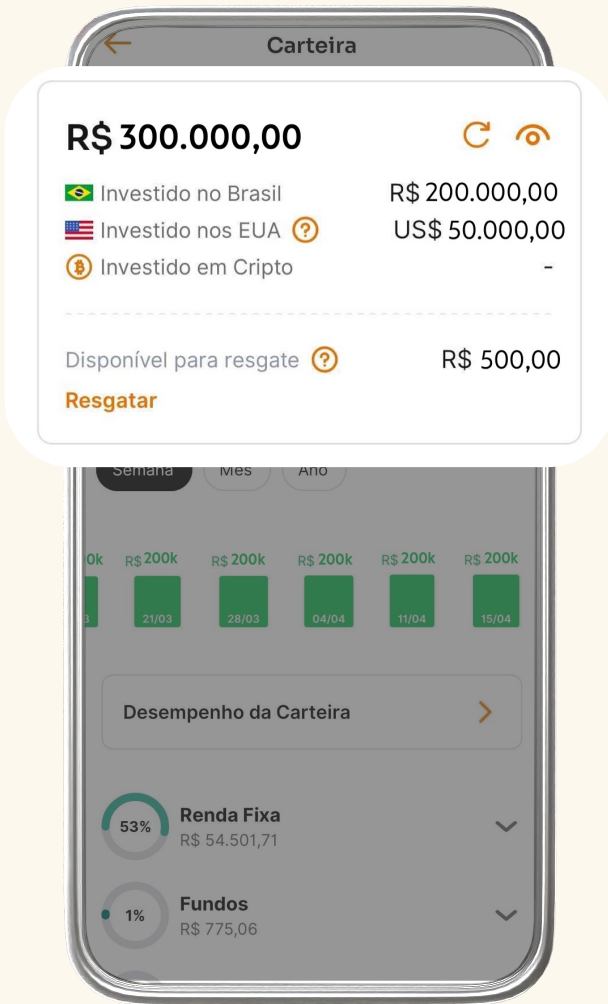


YoY
 +36% Active Clients
 +54% Assets Under Custody

R\$5.2bn
 Piggy Bank¹ AuC
 +400% YoY

R\$15bn
 Third Party Fixed Income
 +51% YoY

R\$19.6bn
 Inter Asset
 +106% YoY



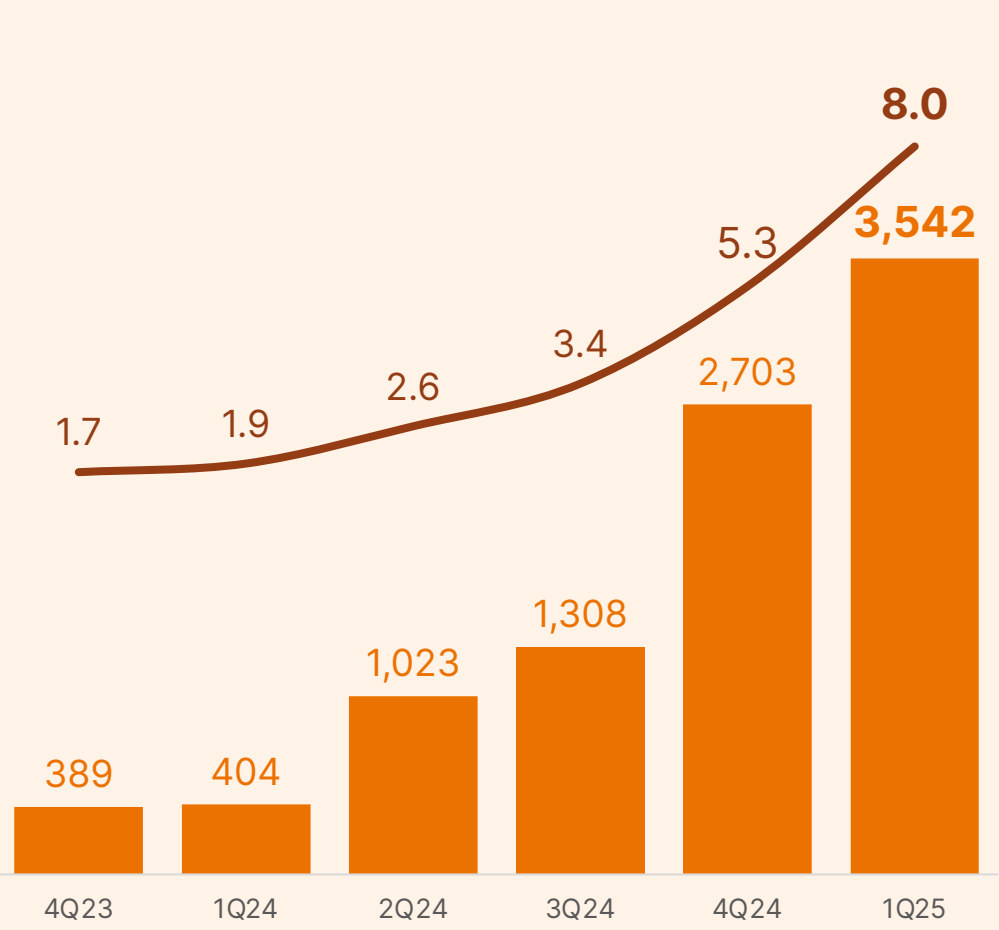
Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** "Meu Porquinho" in Portuguese.

Insurance: Reinforcing the power of our digital and integrated distribution

 Insurance

Active Contracts & Sales

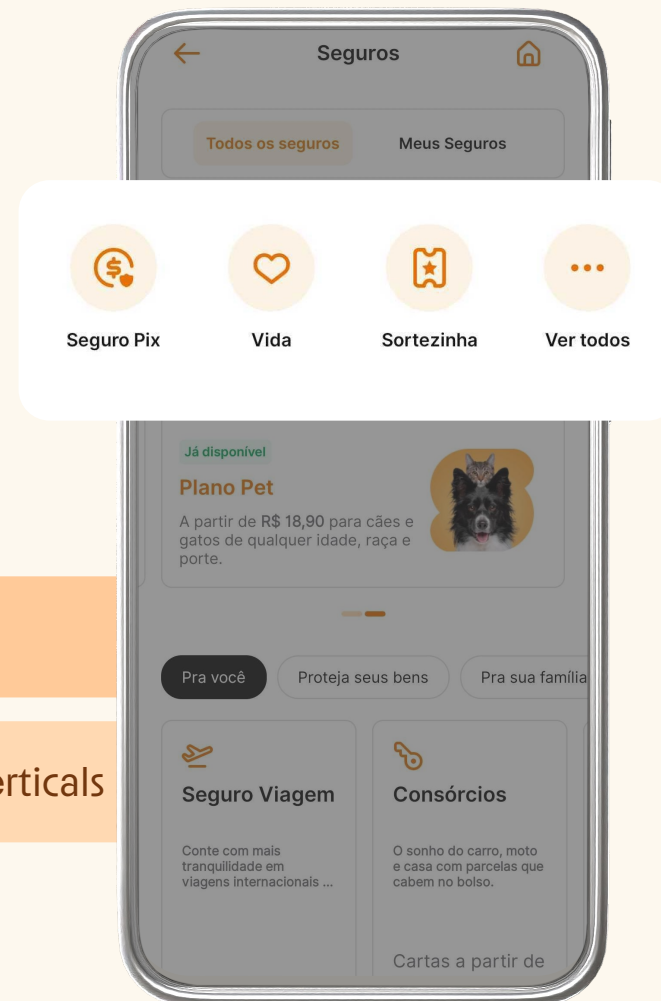
In millions and thousands



YoY
 +324% Active Contracts
 +776% Policies Sold

Success of new products

Integrated products across verticals



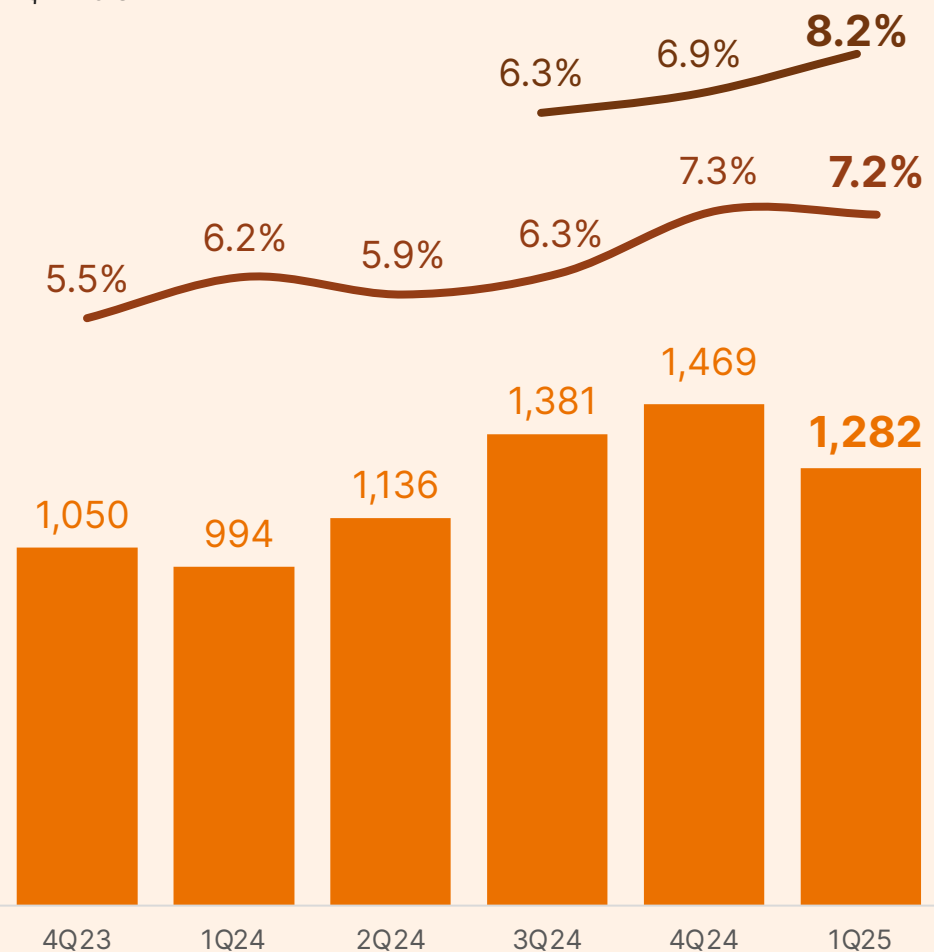
Note: Definitions are in the Glossary section of this Earnings Presentation.

Shopping: Driving engagement, recurrence and monetization

Shopping

GMV & Net Revenue

In R\$ millions



YoY

GMV converted into BNPL¹



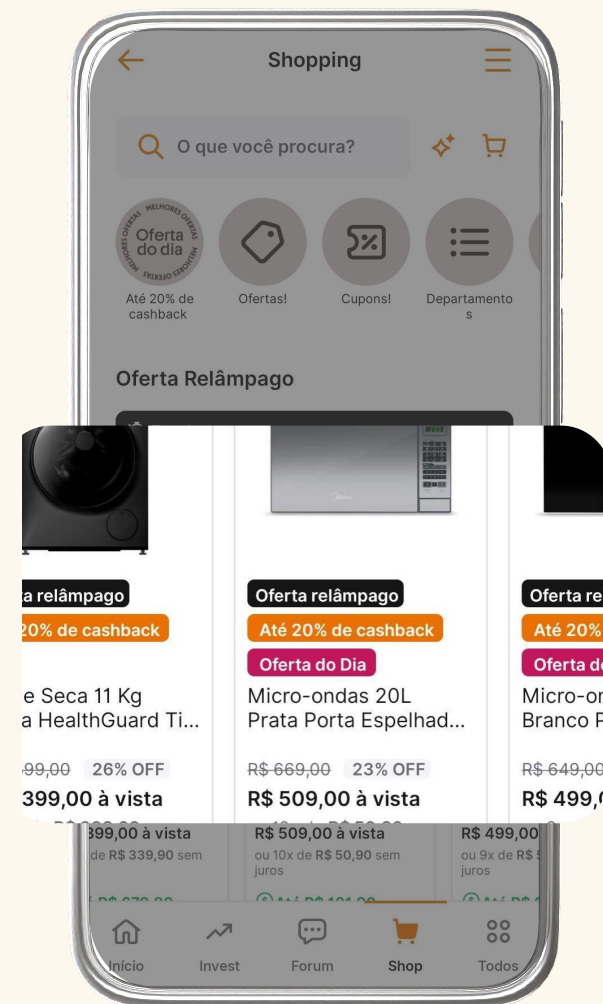
Net Take Rate

+ 1.1 p.p.

+29% GMV

Seasonality effect

3.5mm
active clients
1Q25



Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Considering 1Q25 GMV of on-us transactions.

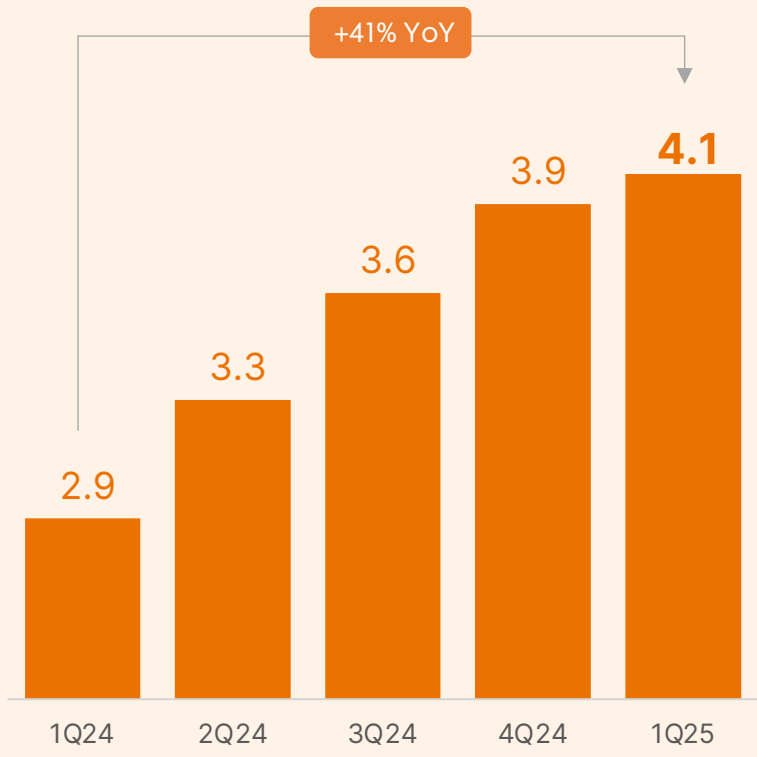
Global: Replicating the success of our platform abroad

Global

~USD **1.4bn**
Global AuC¹
1Q25

USD **238mm**
Global Deposits²
1Q25

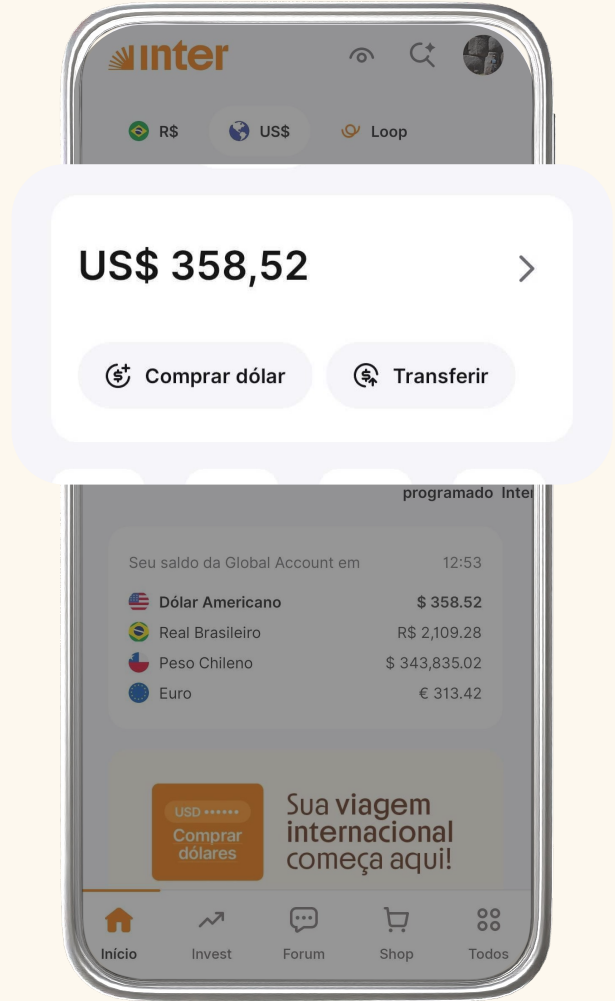
Global Clients
In millions



Successfully expanding to US

Argentina coming soon...

- Local partnerships
- Asset-light model
- Banking as a service



Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Assets under Inter&Co Securities custody and/or management. **Note 2:** Amount included in Demand Deposit and Time Deposits balance on IFRS Financial Statement. Includes securities under Inter&Co Securities custody and/or management.

Loyalty: Leveraging cross-selling opportunities

Loyalty



2.3x
More products used by Loop clients vs other clients¹

Improving Engagement & Driving Cross-Selling

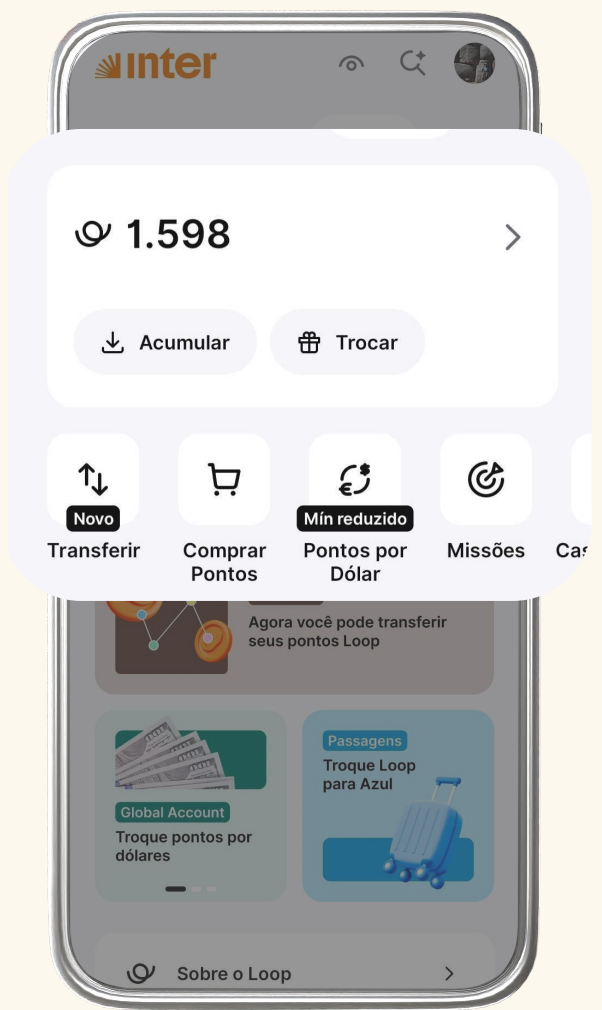
Transfer to friends

Receive cashback

Invest

Convert into dollars

Pay for Pix Insurance

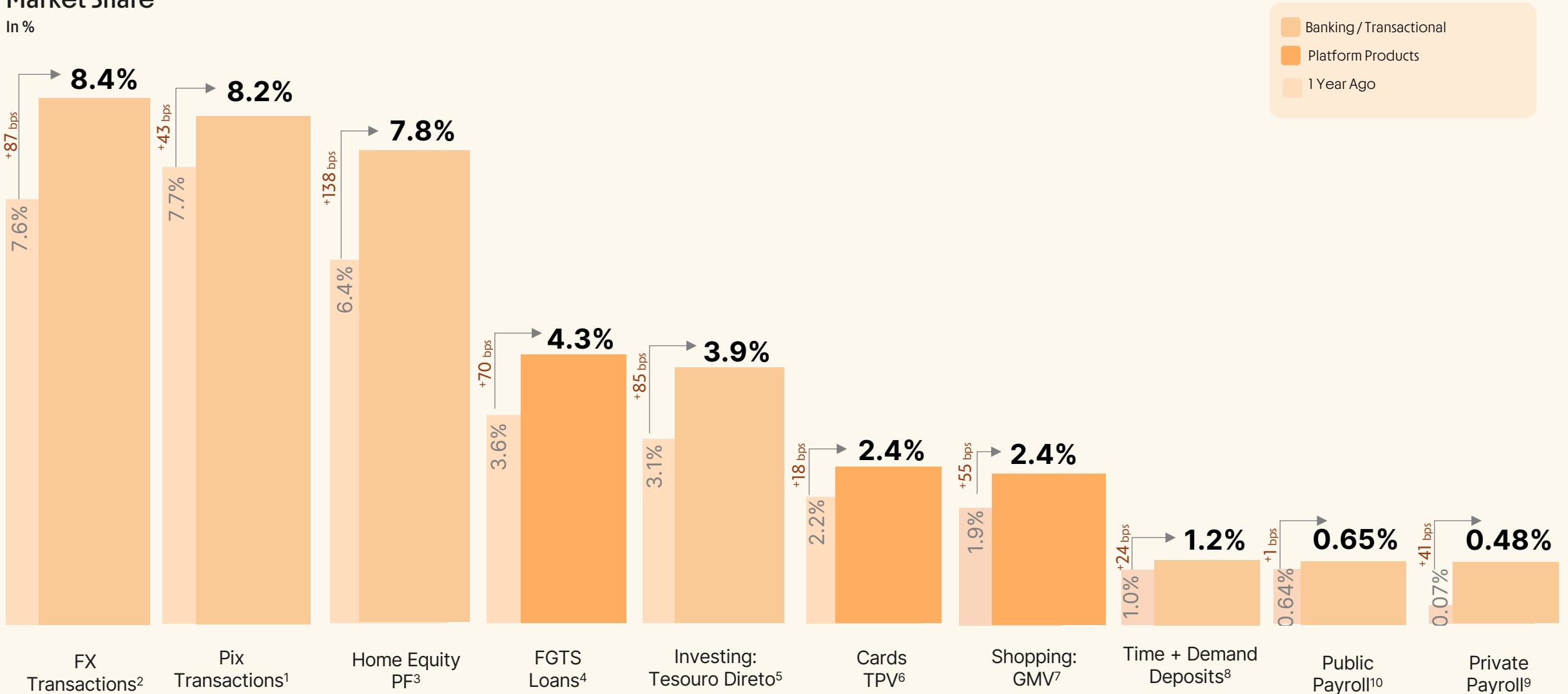


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** More products used by Loop clients who redeemed points vs other clients in March 2025.

Keeping our journey on record market share across multiple products

Market Share

In %



Note 1: Total number PIX transactions in 1Q25 and 1Q24 excluding transactions made outside de SPI. Market data from Banco Central do Brasil. **Note 2:** Amount of FX Transfers to Abroad from 1Q25 and 1Q24 Data from Banco Central do Brasil. **Note 3:** Total Home Equity PF Portfolio in March/2025 and March/2024. Market data from ABECIP. **Note 4:** Total FGTS portfolio estimated by multiplying Inter's share in payments received of FGTS Withdraws (60-F – Saque Aniversário – Alienação ou Cessão Fiduciária) from March/2025 by Inter's March/2025 FGTS loans portfolio. **Note 5:** Tesouro Direto Balance. Market data from Market: March 2025 and March 2024. Data from Tesouro Transparente. **Note 6:** Total cards TPV in 4Q24 and 4Q23. Market data from ABECIS. **Note 7:** Total e-commerce GMV from 2024 and 2023. Market data from Abcomm. **Note 8:** Total demand and time deposits. Data data from Banco Central do Brasil from March 2025. **Note 9:** From Inter considering modalidades 0901, 0902 and 0903 according to Bacen's 3040 methodology. Market data from Banco Central do Brasil, considering Financiamento Imobiliário PF and PJ with market and regulated rates from March 2025 and March 2024. **Note 10:** Inter Payroll loans excluding purchased portfolio. Market data from Banco Central do Brasil Data from March 2025 and March 2024.

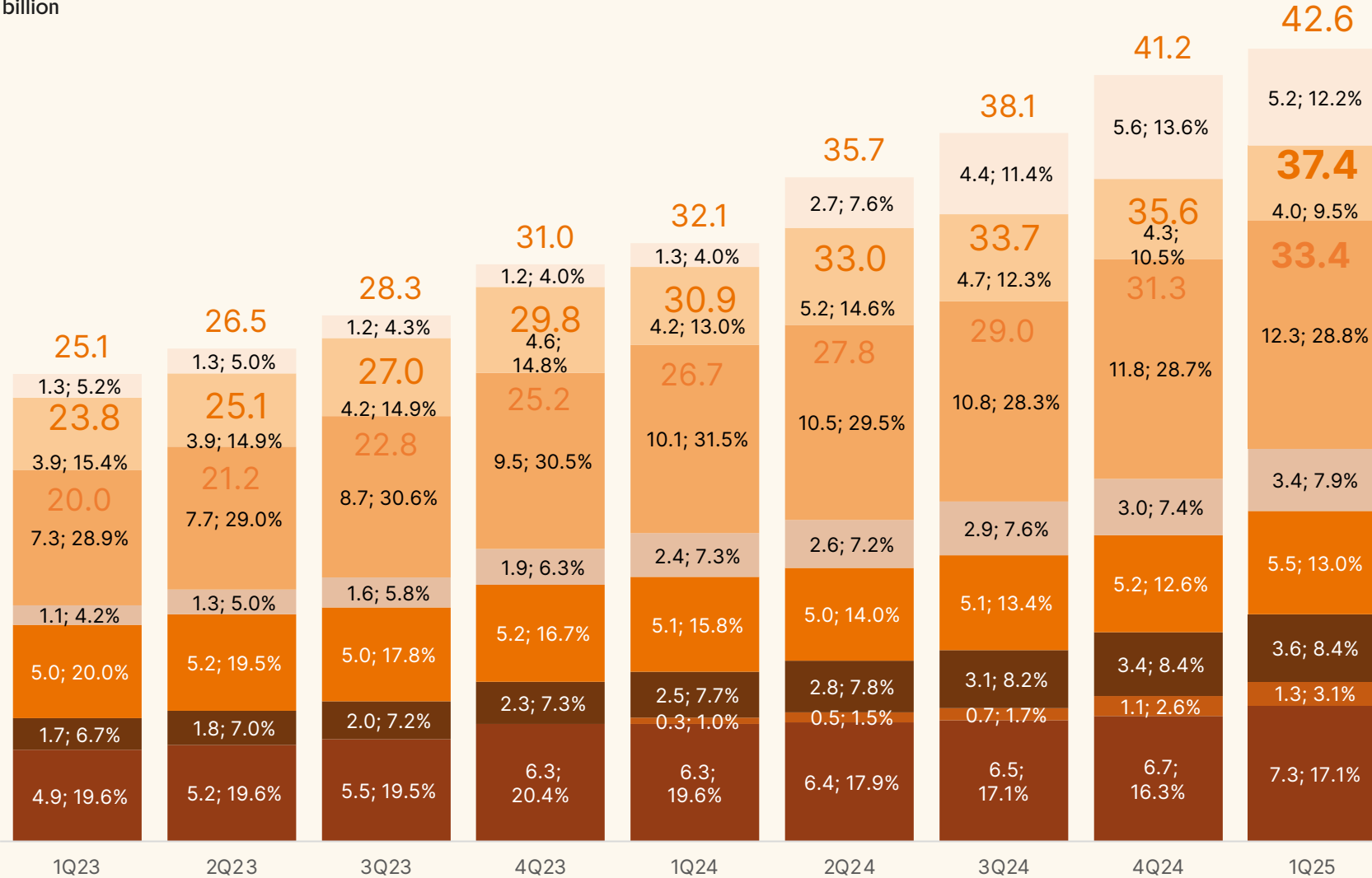


Financial Performance

Santiago Stel | SVP CFO

Growing our credit portfolio with focus on sustainable ROE products

Gross Loan Portfolio¹
In R\$ billion



QoQ	YoY	Total
+3%	+33%	Total
-7%	+305%	Anticip. of CC Receiv.
+5%	+21%	Total Excl. Anticip. of CC Receiv.
-6%	-4%	SMBs ²
+7%	+25%	Total Excl. Anticip. of CC Receiv. and SMBs
+4%	+21%	Credit Card
+11%	+43%	FGTS
+7%	+9%	Payroll + Personal ³
+4%	+45%	Home Equity ⁴
+21%	+293%	US Mortgage ⁵
+9%	+16%	Mortgage ⁶

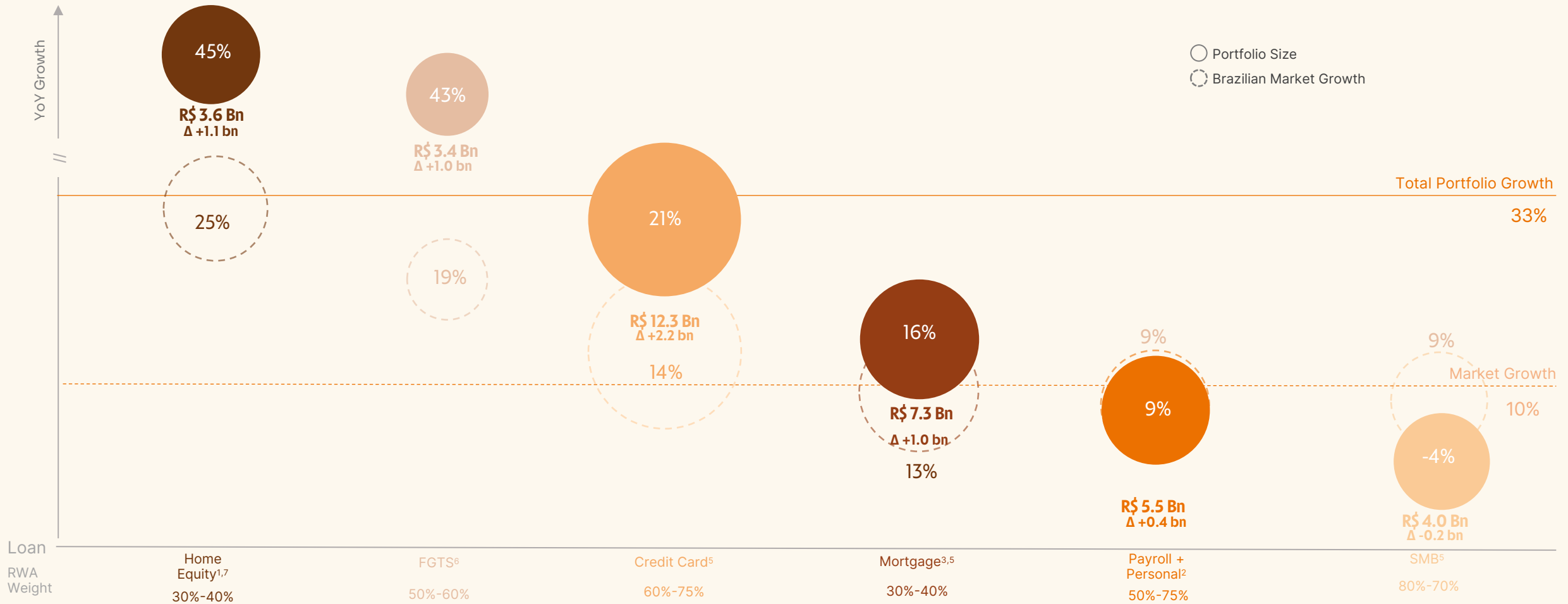


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Gross Loan Portfolio includes anticipation of C.C. receivables. **Note 2:** SMB includes Agribusiness loans. **Note 3:** Personal includes payroll deductible loans, overdraft, credit card renegotiations and other loans, excluding FGTS. **Note 4:** Home Equity includes both business and individuals' portfolio. **Note 5:** Mortgage Loans in US market. **Note 6:** Excluding Home Equity and US Mortgage Loans.

Outpacing market growth across multiple loan products

1Q25 Gross Loan Portfolio Growth and Balance

In % YoY and in R\$ billions

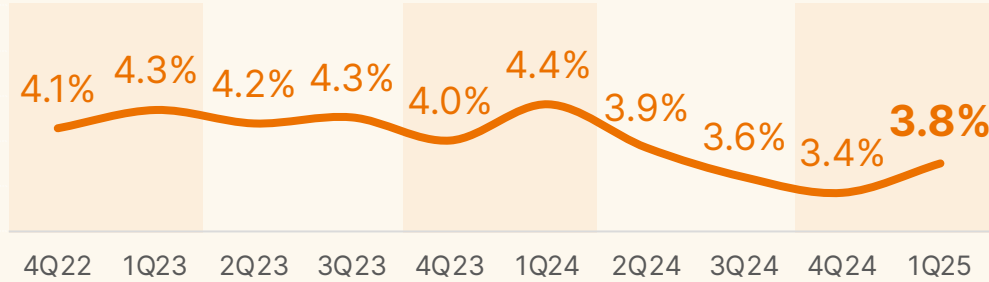


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Home Equity includes both business and individuals' portfolio. **Note 2:** Personal includes payroll deductible loans, overdraft, credit card renegotiations and other loans, excluding FGTS. **Note 3:** Excluding Home Equity Loans. **Note 4:** Only Home Equity individuals' portfolio. **Note 5:** Include Agribusines loans. Data from Banco Central do Brasil. **Note 6:** Total FGTS portfolio estimated by multiplying Inter's share in payments received of FGTS Withdraws (60-F – Saque Aniversário – Alienação ou Cessão Fiduciária) from 4Q24 by Inter's Decmeberr/2024 FGTS loans portfolio. **Note 7:** Market data from ABECIP, Home Equity PF. **Note 8:** Clients that used any credit product during the quarter.

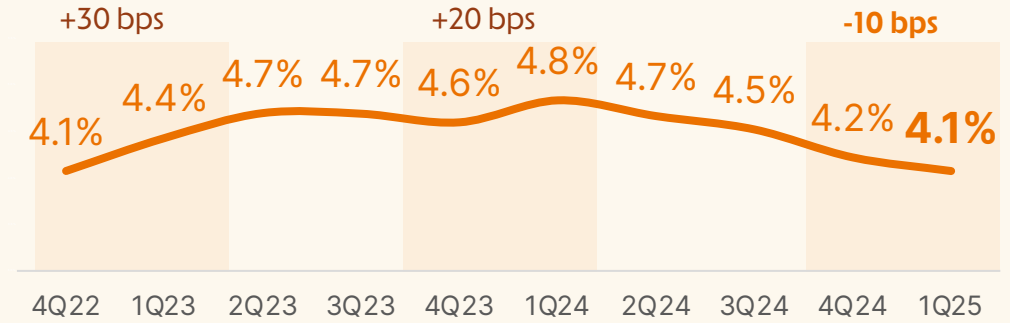
Consistent improvements in asset quality, quarter after quarter

NPL 15 to 90 days¹
In %

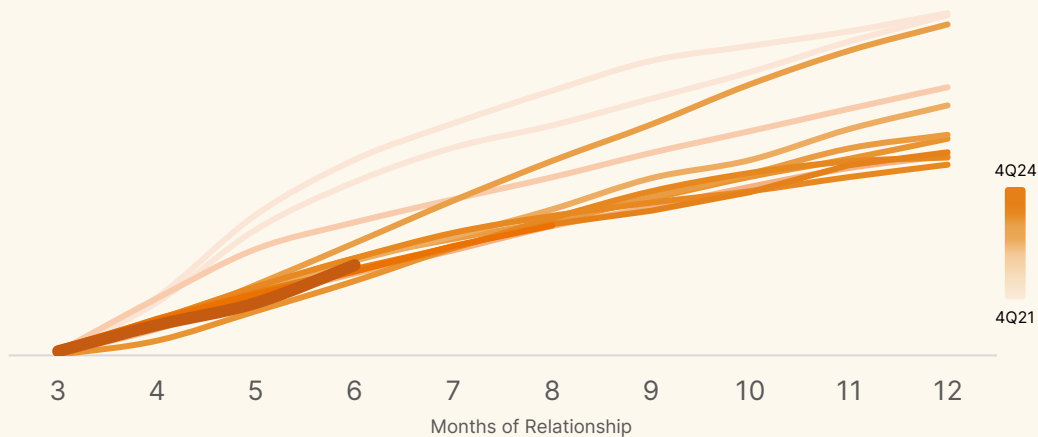
↗ Seasonality effect



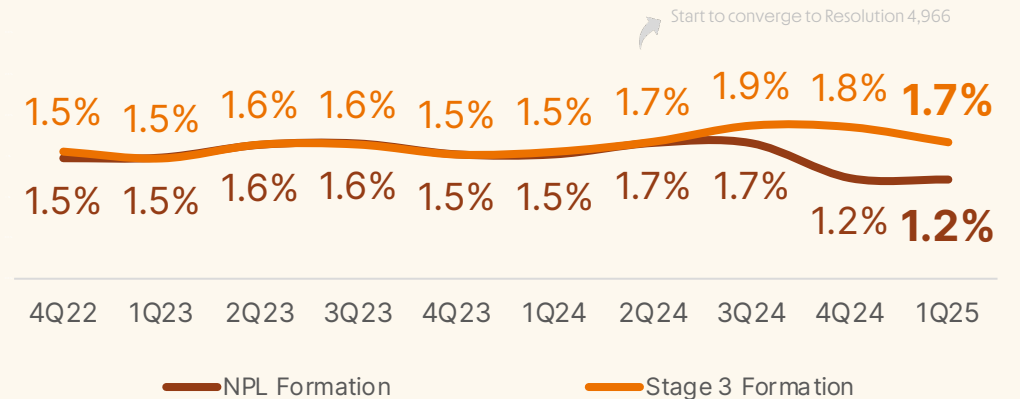
NPL > 90 days¹
In %



Credit Cards NPL > 90 Days per Cohort²
In %



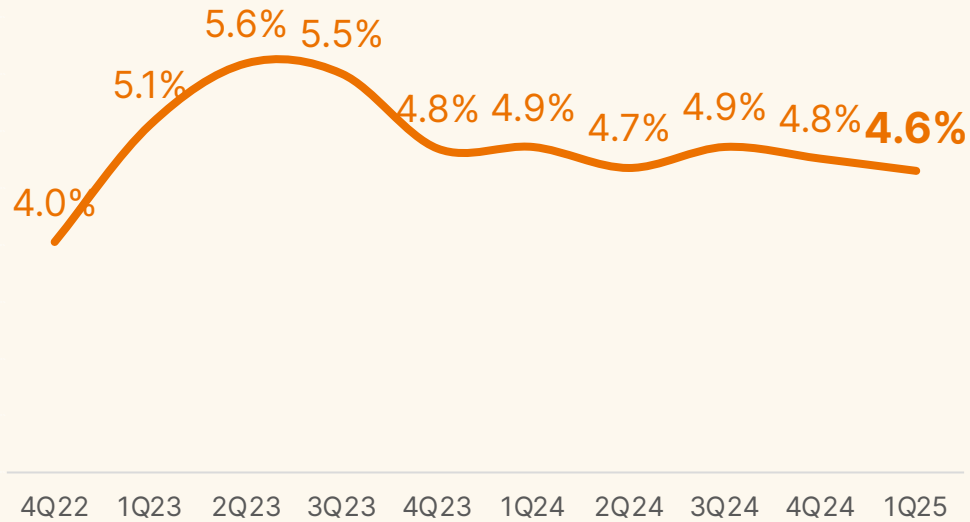
NPL and Stage 3 Formation
In %



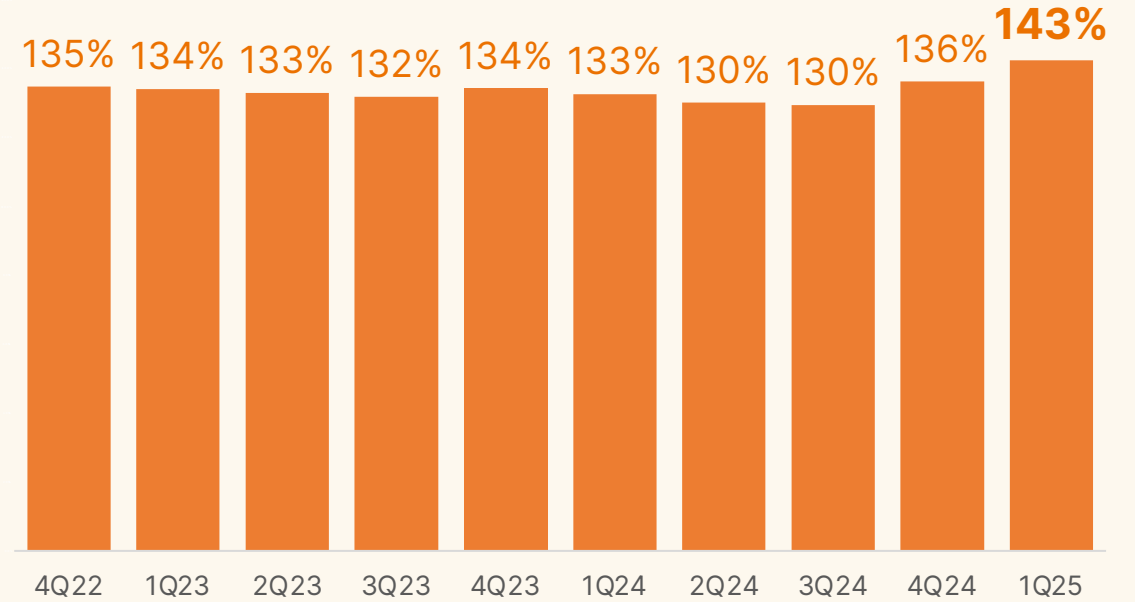
Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Considering Gross Loan Portfolio, which includes anticipation of C.C. receivables. **Note 2:** Cohorts defined as the first date when the client has his limit available. NPL per cohort = NPL > 90 days balance of the cohort divided by total credit card portfolio of the same cohort.

Stable cost of risk and solid coverage ratio

All-in Cost of Risk¹
In %



Coverage Ratio²
In %

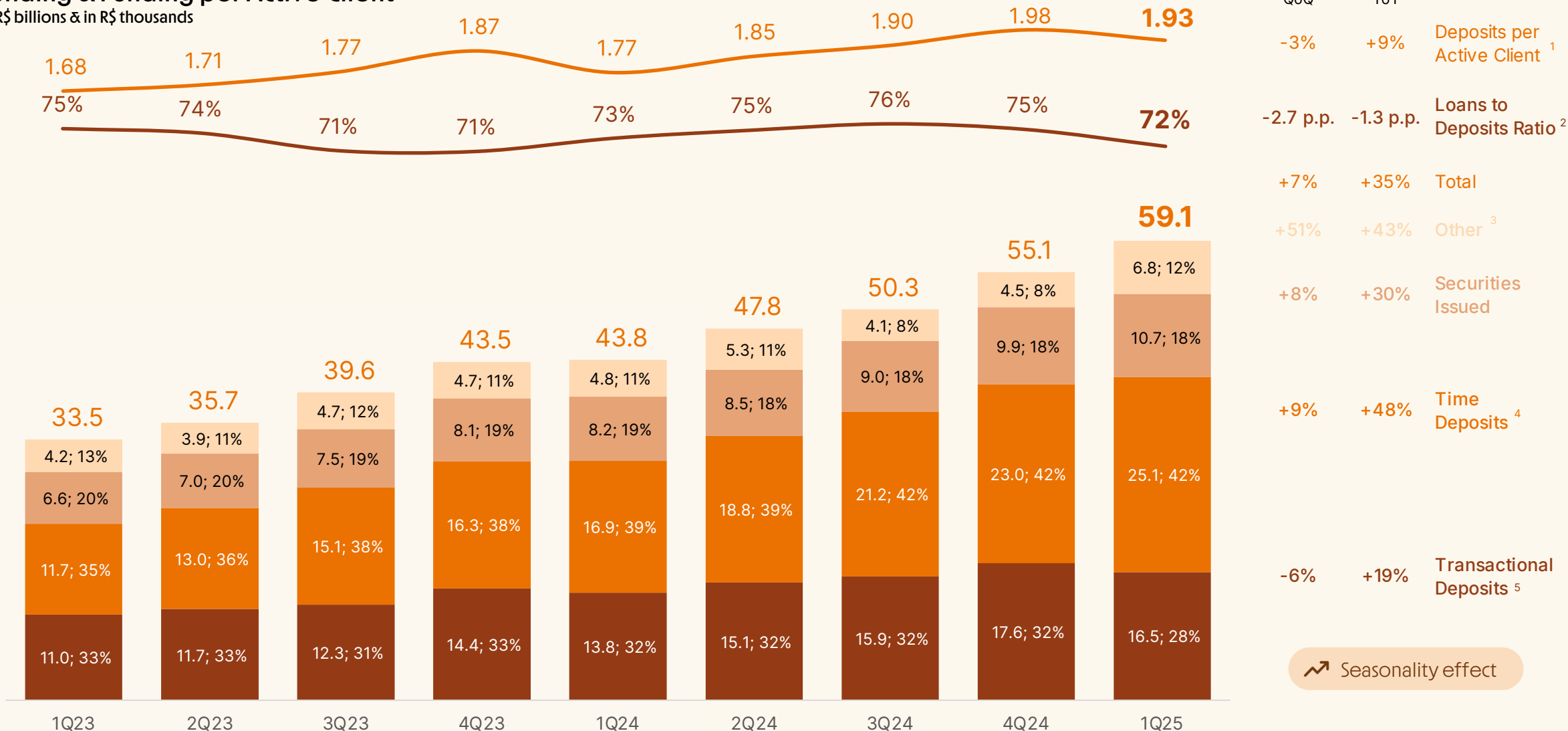


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Considering Gross Loan Portfolio (which includes anticipation of C.C. receivables) and securities that generates provision expenses. **Note 2:** Considering "Provision for expected credit losses on loan commitments".

Highly diversified funding franchise, with consistent growth through time

Funding & Funding per Active Client

In R\$ billions & in R\$ thousands

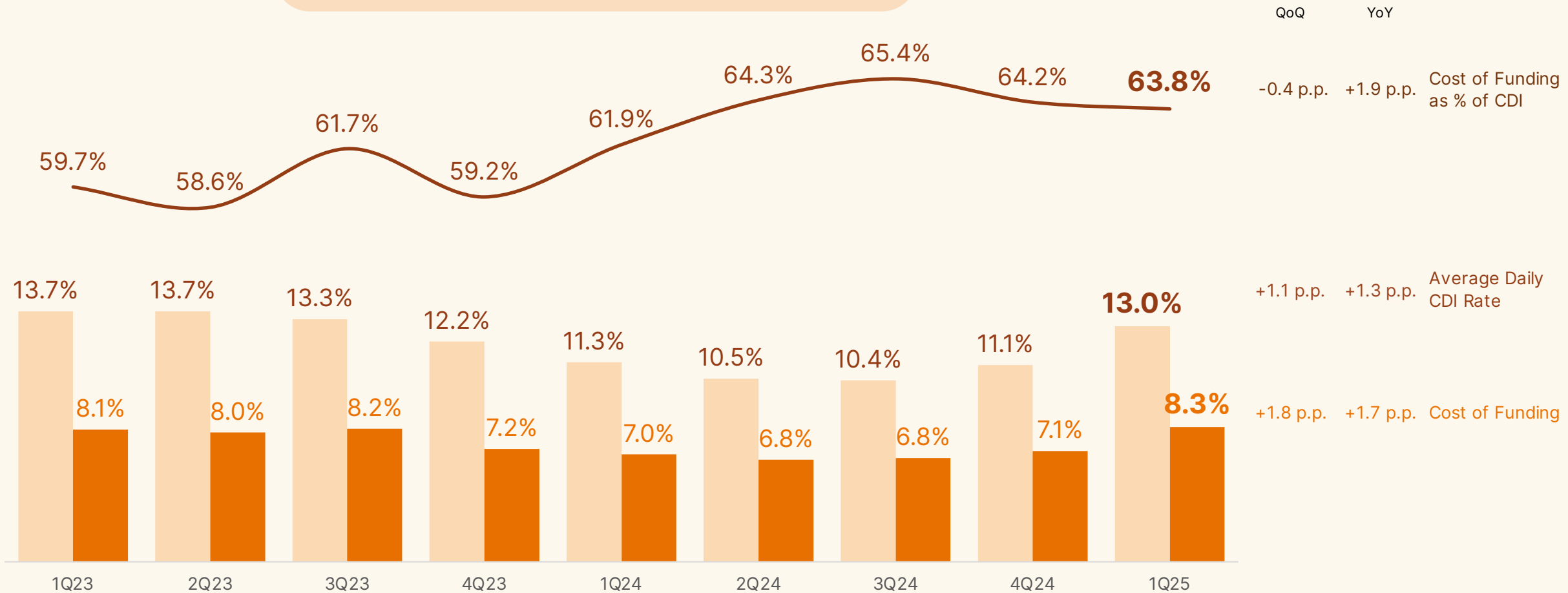


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Deposits per active client considers total demand deposits plus time deposits by the total number of active clients of the quarter. **Note 2:** Loans to deposits ratio considers total gross loan portfolio divided by total deposits. **Note 3:** Includes saving deposits, creditors by resources to release and liabilities with financial institutions (securities sold under agreements to repurchase, interbank deposits and borrowing and onlending). **Note 4:** Excluding Conta com Pontos balance. **Note 5:** Includes Conta com Pontos correspondent balance and demand deposits.

Low cost of funding as a strong competitive edge

Cost of Funding¹ In %, annualized

One of the **lowest Costs of Funding** in the industry

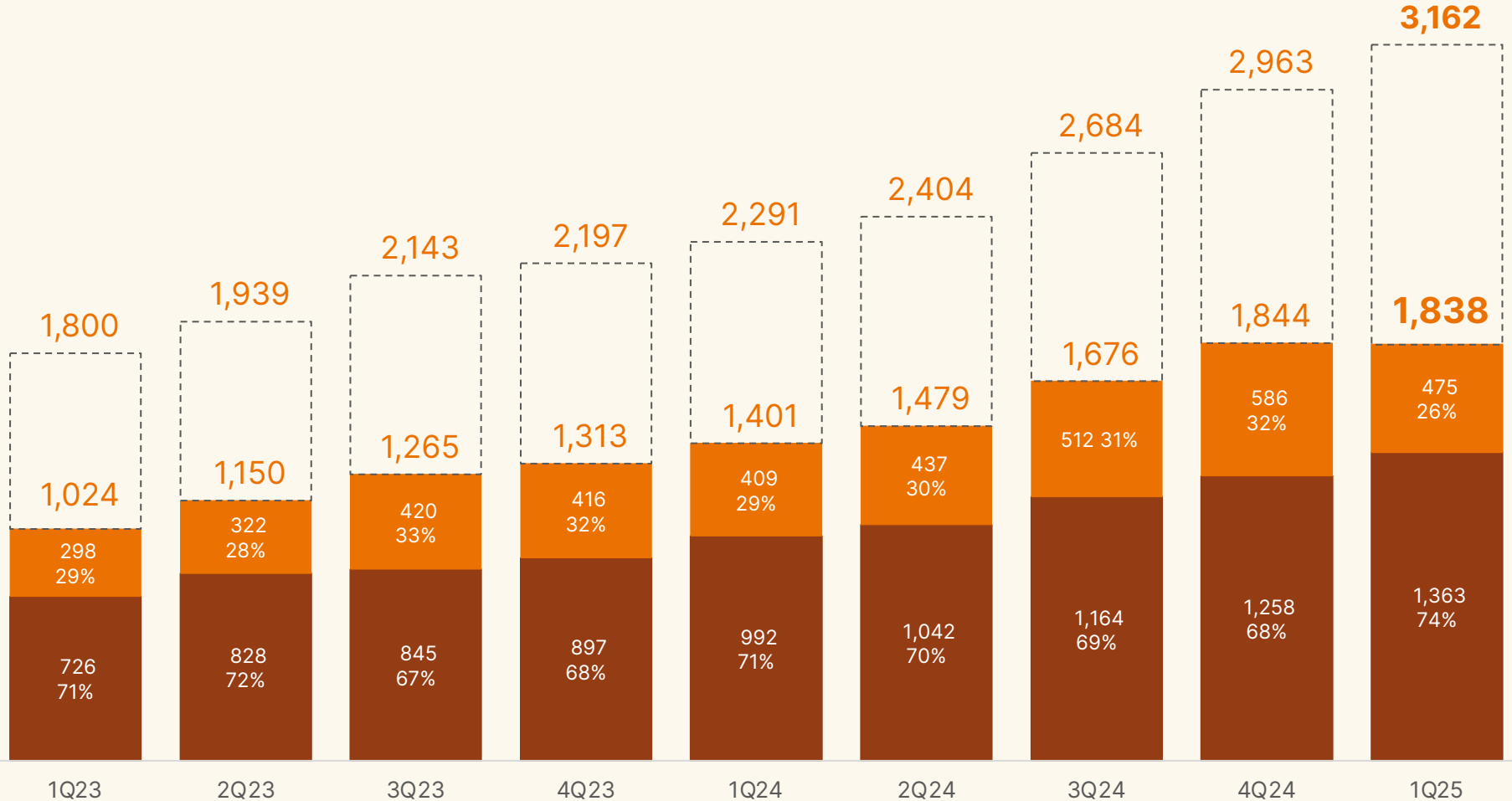


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Average CDI daily rate during the quarter.

Diversified revenue streams leveraged by the power of our platform

Revenue
In R\$ millions

QoQ YoY
+7% +38% Total Gross Revenue



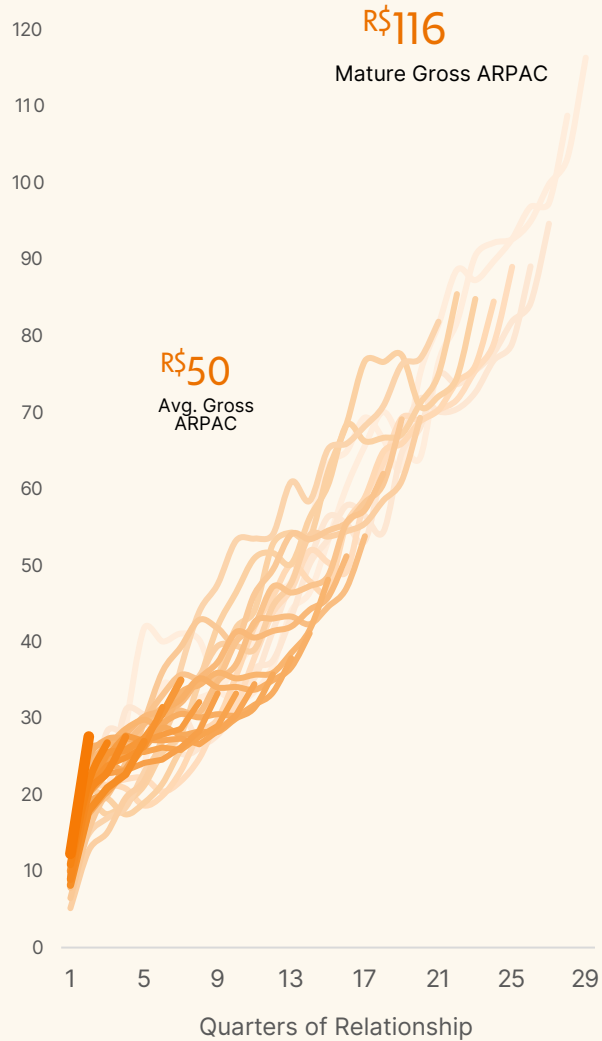
-0% +31% Total Net Revenue
-19% +16% Net Fee Revenue
+8% +37% Net Interest Income

Note: Definitions are in the Glossary section of this Earnings Presentation.

New cohorts driving higher ARPAC levels

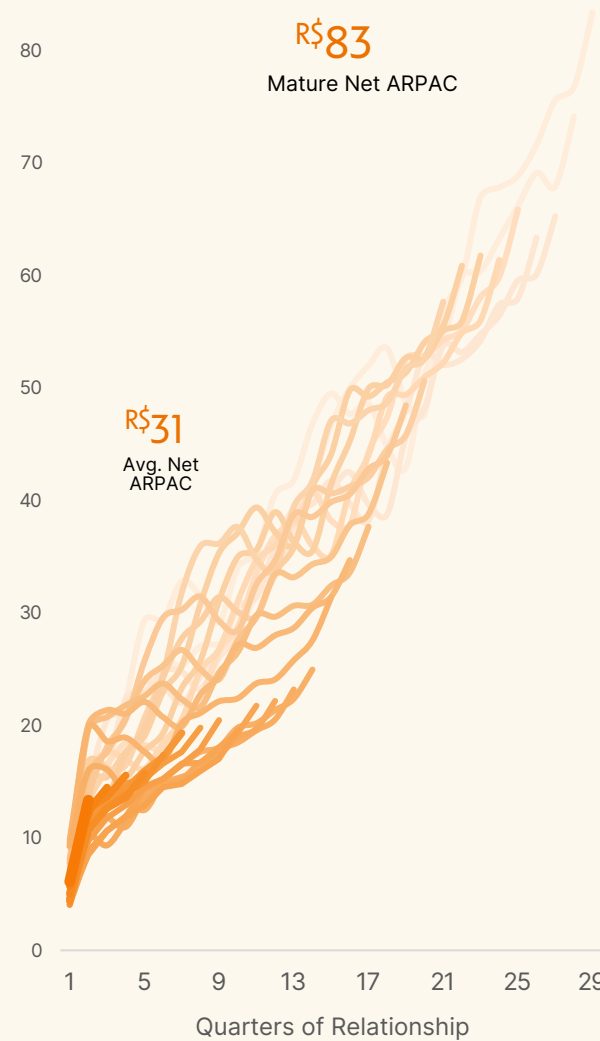
Gross ARPAC By Cohort

In R\$, monthly



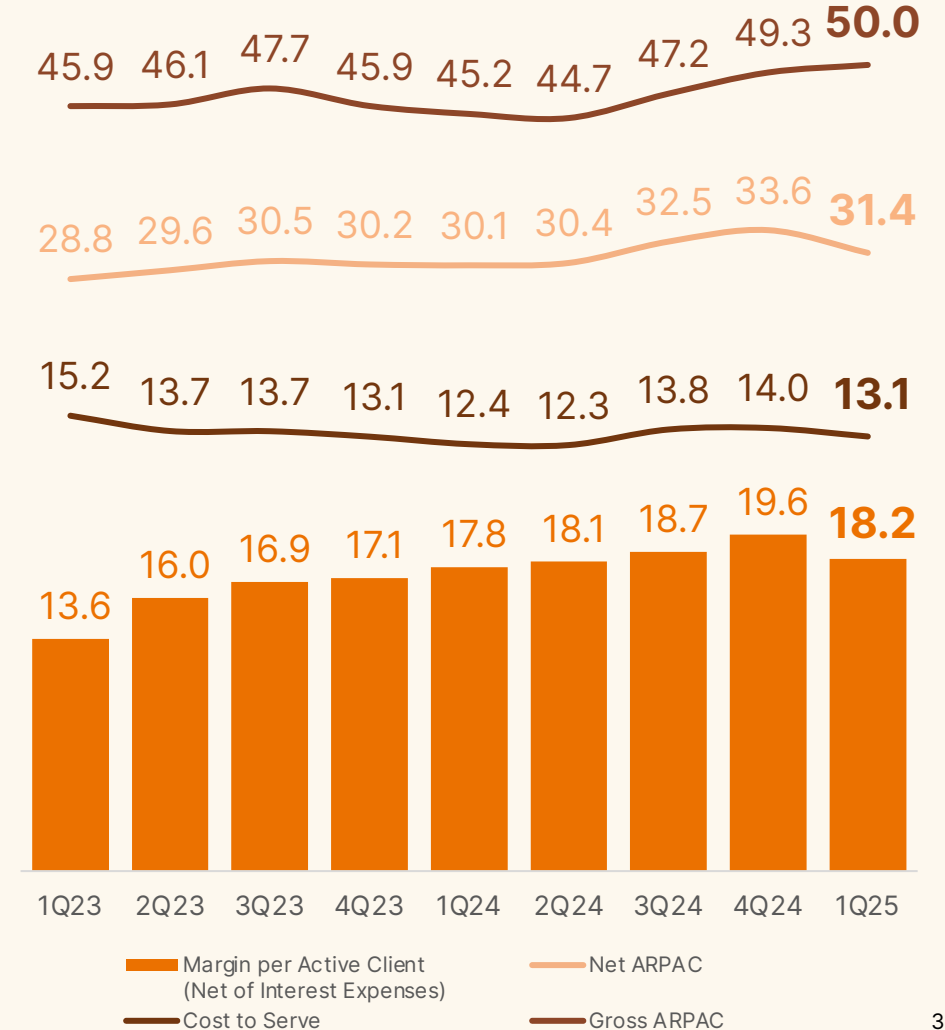
Net ARPAC By Cohort

In R\$, monthly



ARPAC and CTS Evolution

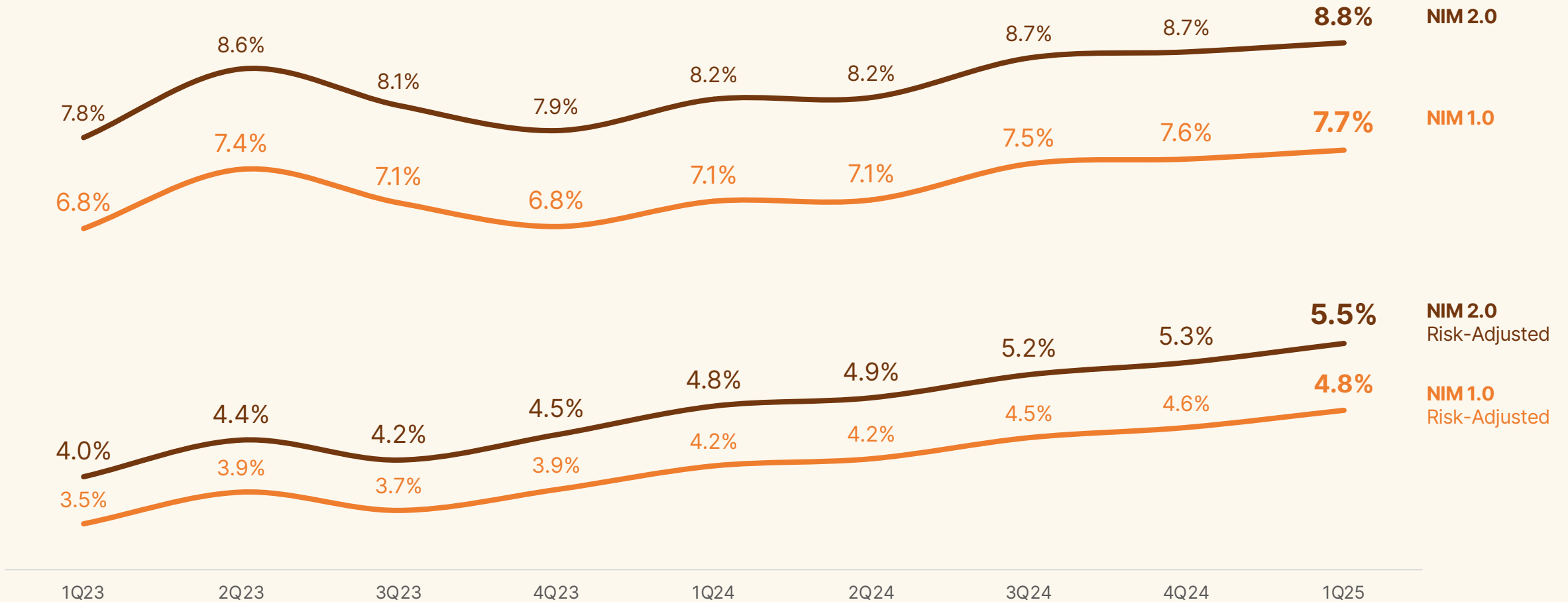
In R\$, monthly



Note: Definitions are in the Glossary section of this Earnings Presentation.

Sequential improvements in NIM

NIM^{1,2}
In %

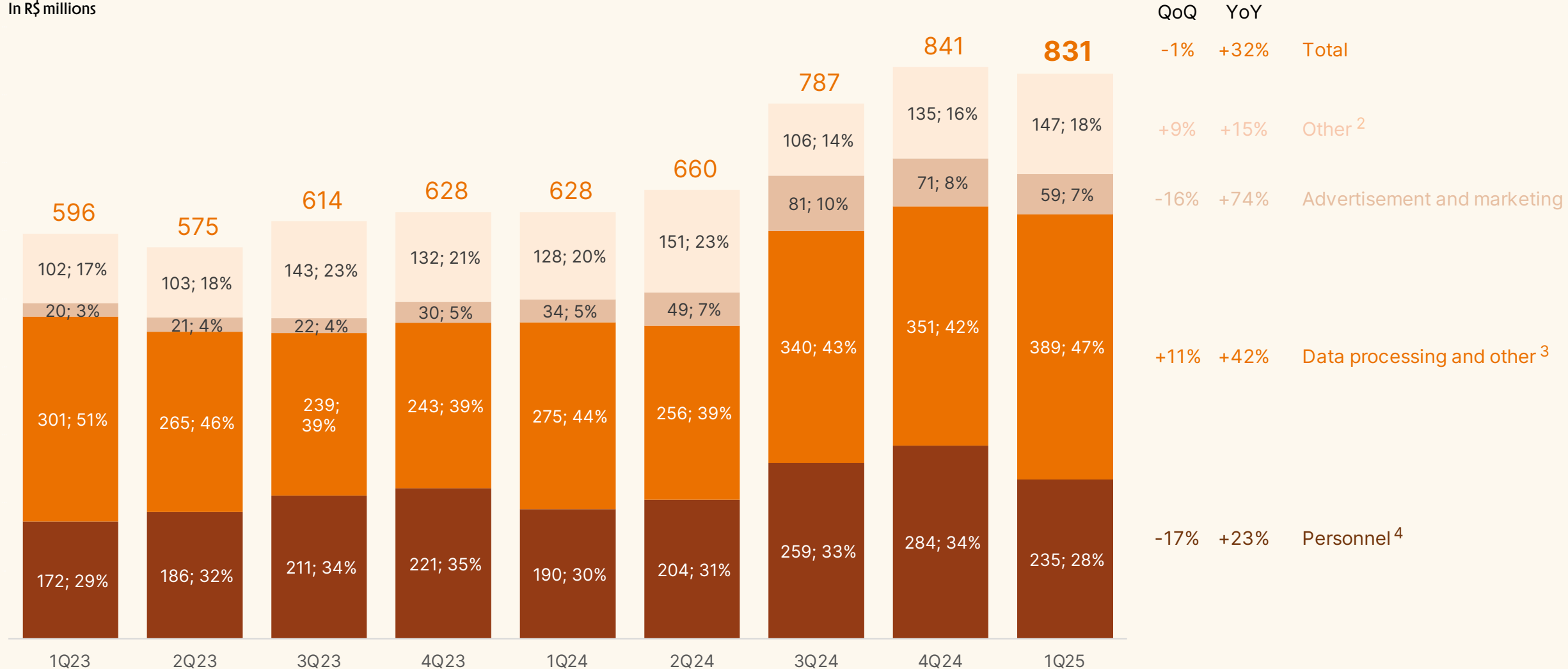


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** (Net interest income and income from securities, derivatives and foreign exchange * 4) / average of the last two periods of cash and cash equivalents, amounts due from financial institutions net of provisions for expected credit losses (excluding interbank deposits), deposits at Central Bank of Brazil, securities net of provisions for expected credit losses, derivative financial assets and loans and advances to customers, net of provisions for expected credit losses. **Note 2:** All-in NIM 2.0 and Risk-Adjusted All-in NIM 2.0 do not include transactor credit card portfolio.

Steady expenses level, supporting our growth

Expenses Breakdown¹

In R\$ millions

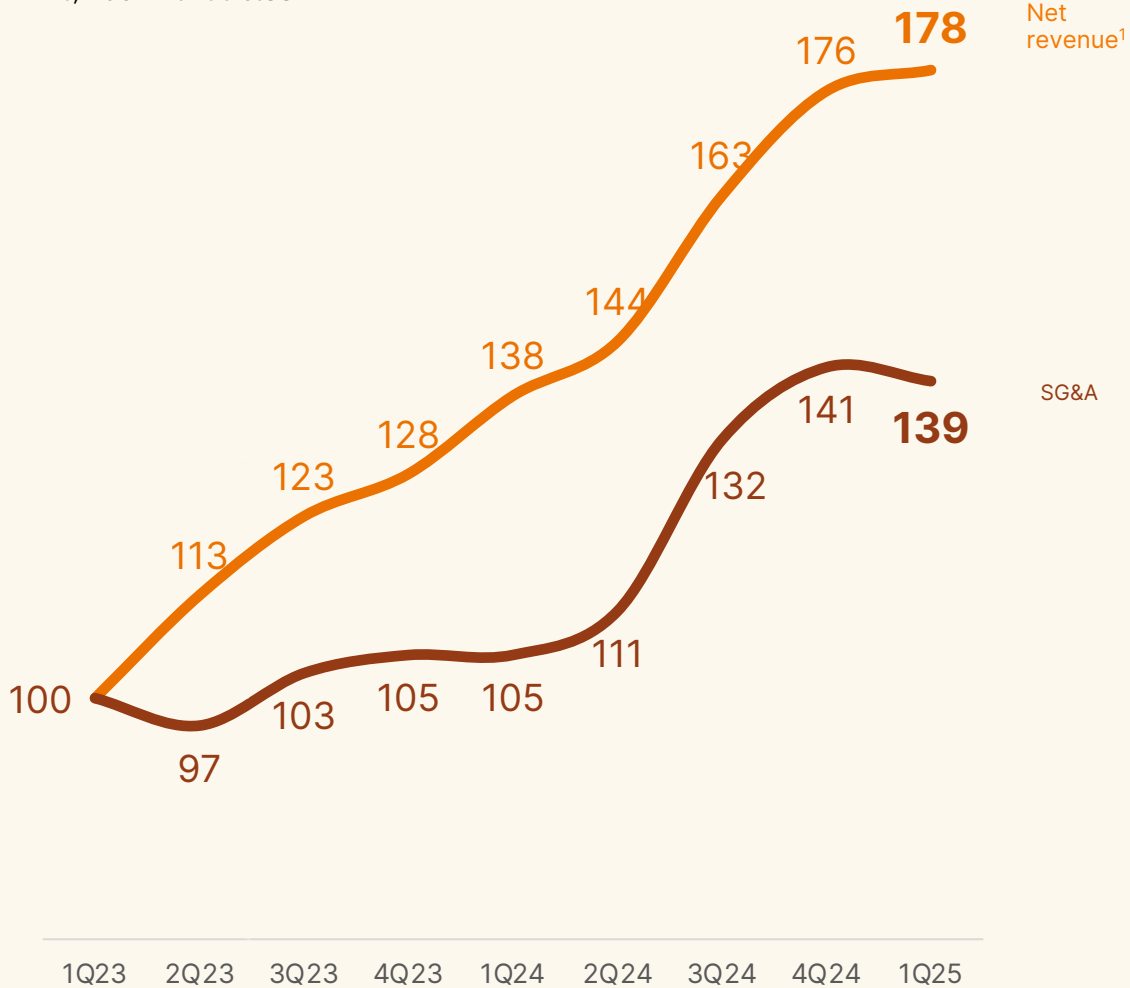


Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** IFRS Financial Statements lines: "Personnel expenses", "Depreciation and Amortization", "Administrative Expenses". **Note 2:** Other = Depreciation and amortization, rent, condominium fee and property maintenance, provisions for contingencies and Insurance expenses. **Note 3:** Data processing and other = Data processing and information technology + Third party services and financial system services.

Focus on maximizing operational leverage

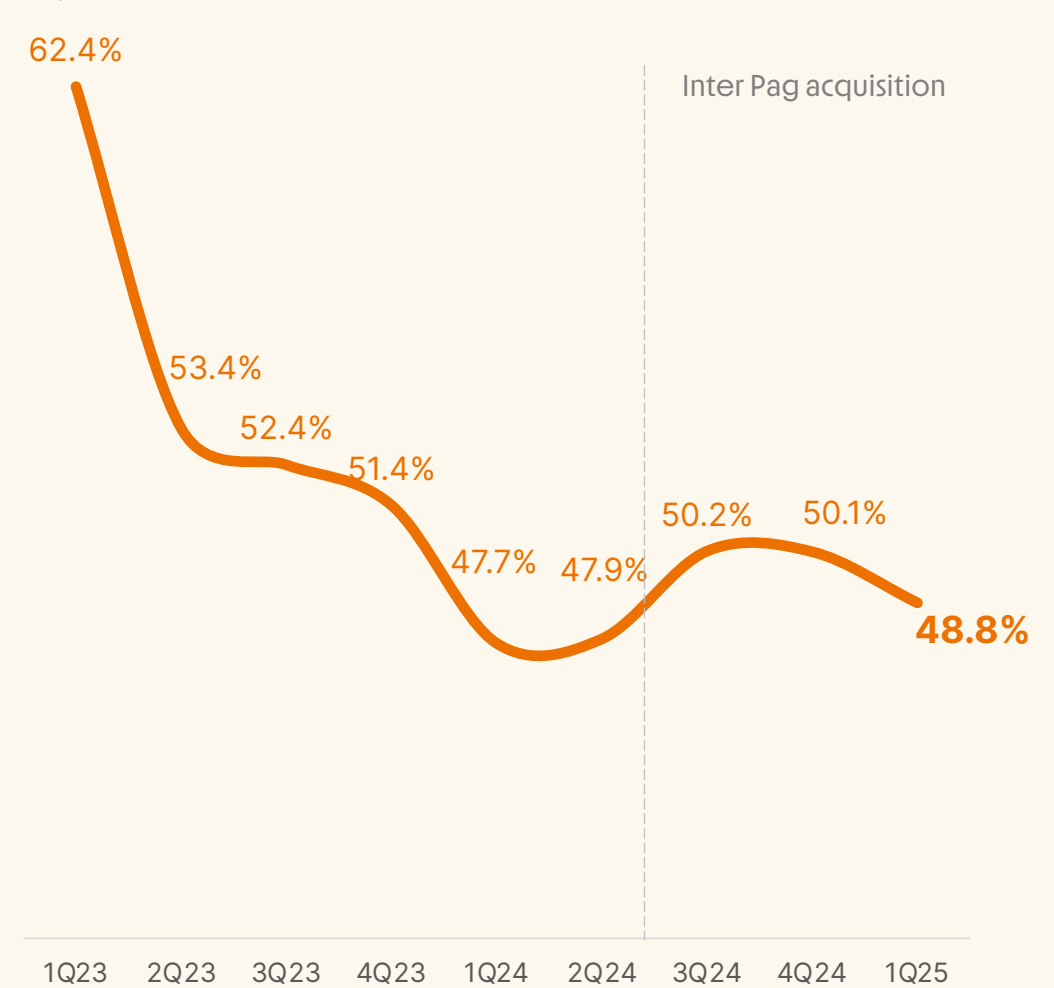
Revenue and Expenses

In %, index in a 100 basis



Efficiency Ratio

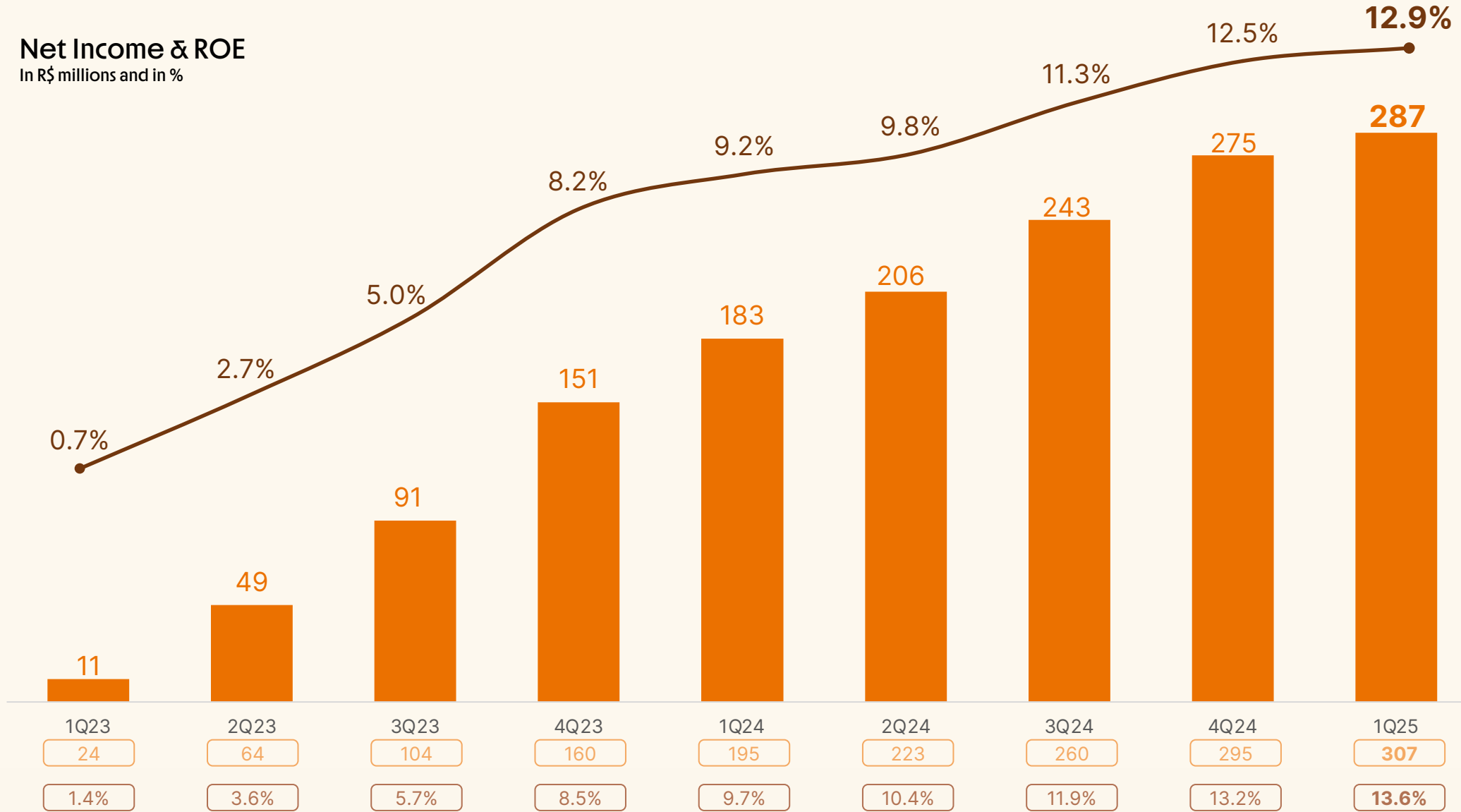
In %



Note: Definitions are in the Glossary section of this Earnings Presentation. **Note 1:** Total net revenue minus tax expenses.

Compounding profitability: ~13% ROE

Net Income & ROE
In R\$ millions and in %



ROE
Excluding Minority Interest

Net Income
Excluding Minority Interest

Net Income
Including Minority Interest

ROE
Including Minority Interest

Note: Definitions are in the Glossary section of this Earnings Presentation.



Closing Remarks

João Vitor Menin | Global CEO

Executing our **60 30 30** plan

Where we started

3Q22 | Year 0

Where we achieved so far

1Q25 | Year 3

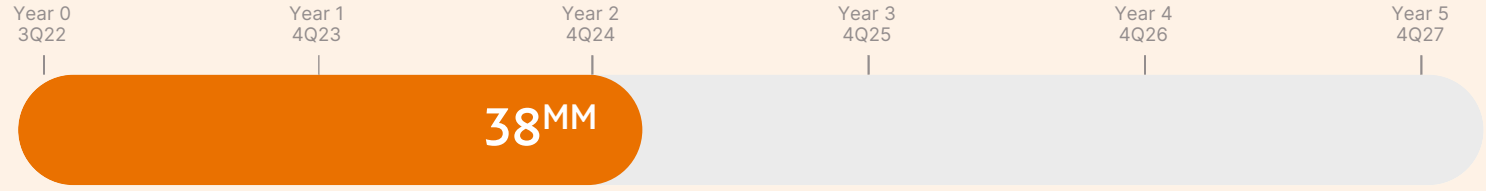
Our 5-year north star

2027 | Year 5

OPERATIONAL

Total Clients

23MM

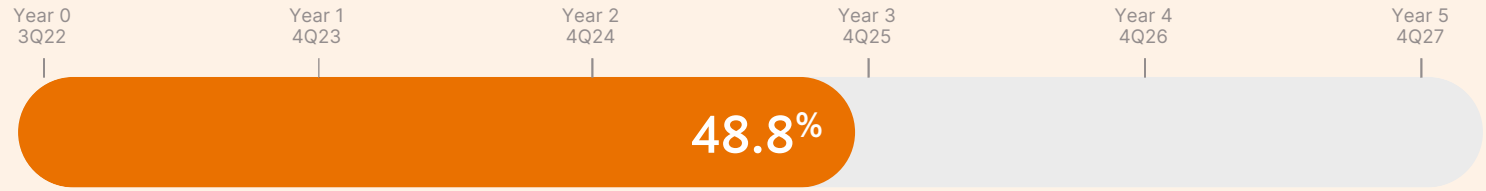


~60MM

PERFORMANCE

Efficiency Ratio

75%

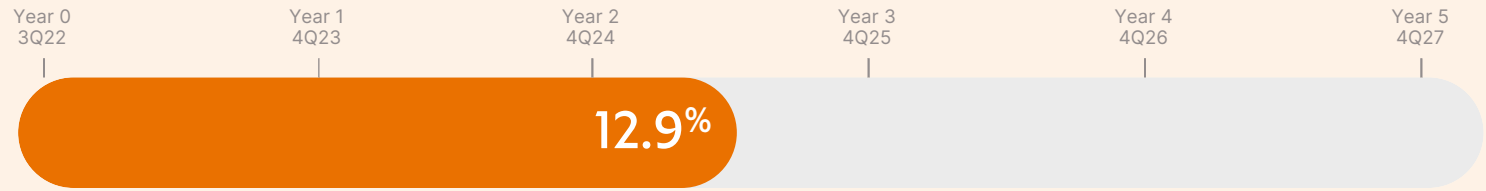


~30%

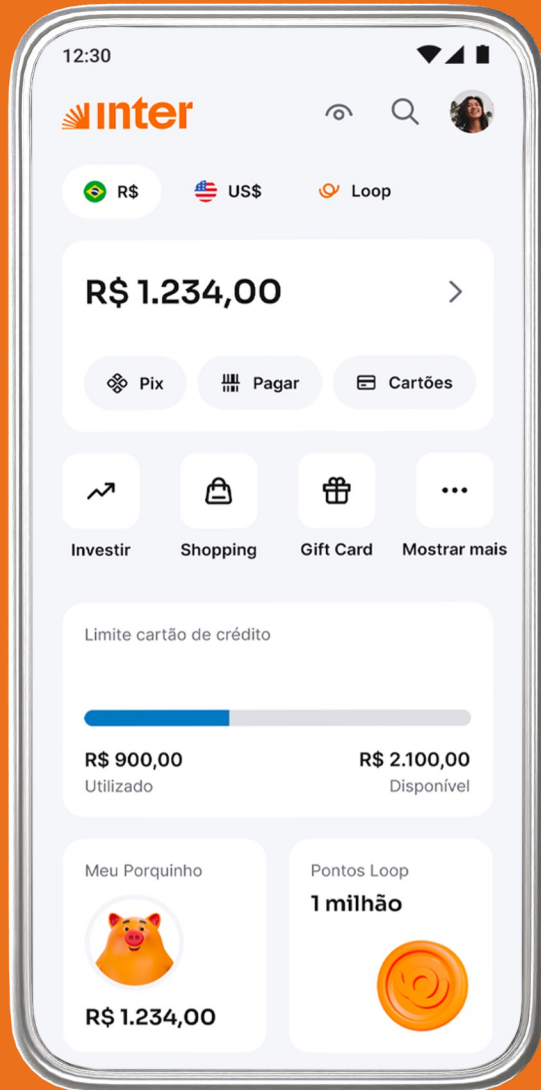
PROFITABILITY

Return on Equity

-2%



~30%



Inter is uniquely positioned to thrive in a sustainable win-win model


Clients


Shareholders


Industry

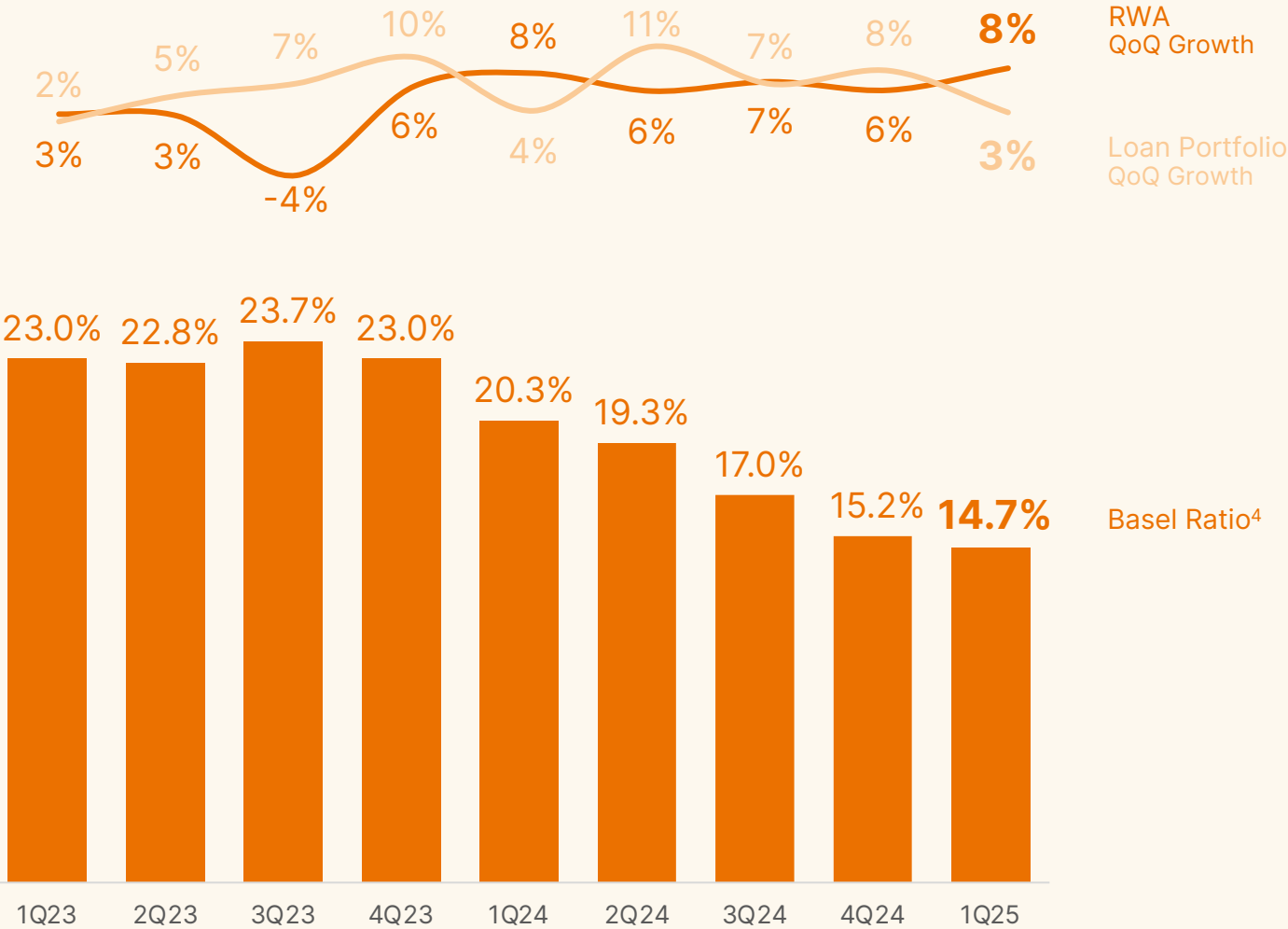

Regulators

Appendix

Basel Ratio

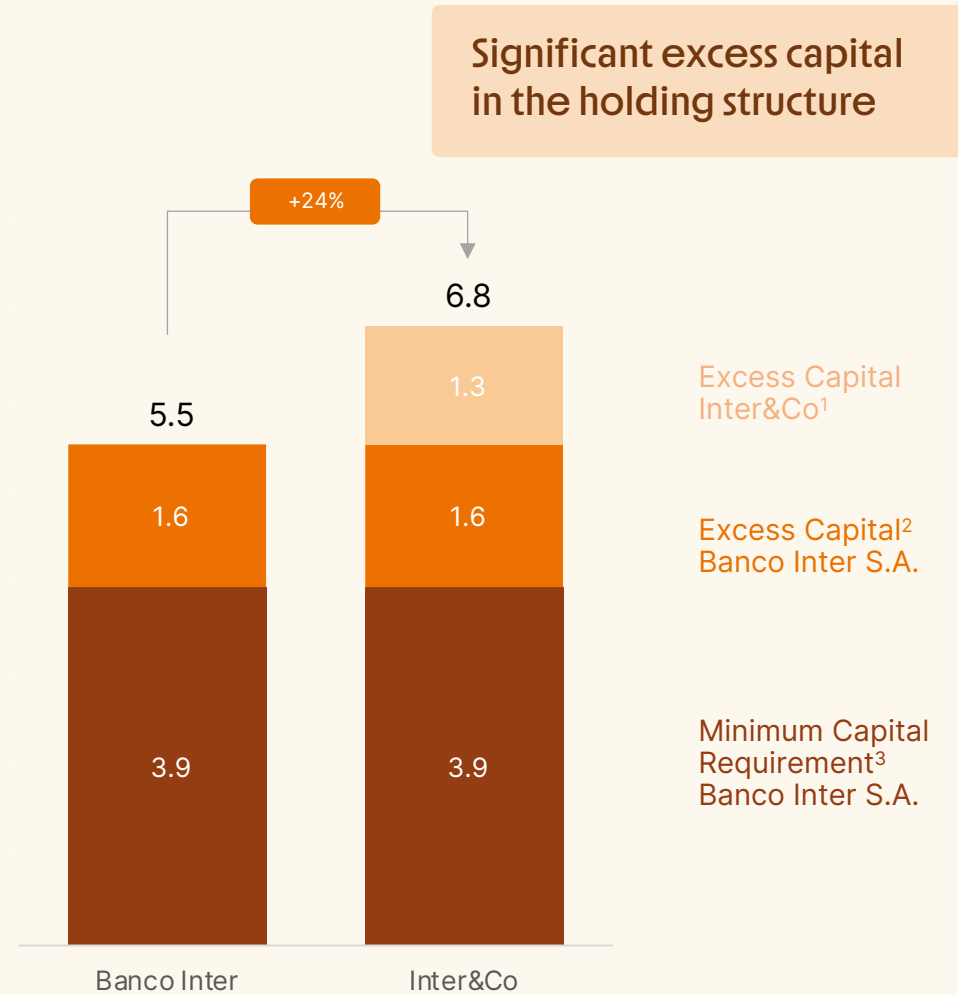
Basel Ratio - Banco Inter S.A.

In %



Reference Equity

In R\$ billions



Significant excess capital in the holding structure

Source: Banco Inter Bacen GAAP Financial Statements. Note 1: Capital hold at the Inter&Co Holding level. Note 2: Additional reference equity considering minimum capital requirement of 10.5%. Note 3: Considering a Tier-1 Ratio of 10.5%. Note 4: Pending Central Bank of Brazil approval.

Balance Sheet (In R\$ million)

				Variation %	
	03/31/2025	12/31/2024	03/31/2024	ΔQoQ	ΔYoY
Balance Sheet					
Assets					
Cash and cash equivalents	1,459	1,108	2,830	+31.6%	-48.5%
Amounts due from financial institutions	6,595	6,195	4,051	+6.5%	+62.8%
Compulsory deposits	5,648	5,285	2,926	+6.9%	+93.1%
Securities	24,700	23,900	18,167	+3.4%	+36.0%
Derivative financial instruments	8	1	7	+1350.4%	+10.4%
Net loans and advances to customers	35,092	33,327	28,827	+5.3%	+21.7%
Non-current assets held-for-sale	258	235	174	+9.8%	+48.3%
Equity accounted investees	10	10	90	+0.0%	-88.4%
Property and equipment	359	370	187	-2.9%	+92.0%
Intangible assets	1,926	1,836	1,596	+4.9%	+20.7%
Deferred tax assets	1,849	1,705	1,082	+8.4%	+70.9%
Other assets	2,688	2,486	2,609	+8.1%	+3.0%
Total assets	80,592	76,458	62,547	+5.4%	+28.9%
Liabilities					
Liabilities with financial institutions	13,808	11,320	10,483	+22.0%	+31.7%
Liabilities with clients	43,648	42,803	32,643	+2.0%	+33.7%
Securities issued	10,698	9,890	8,249	+8.2%	+29.7%
Derivative financial liabilities	6	70	14	-91.6%	-57.8%
Other liabilities	2,229	2,386	1,957	-6.6%	+13.9%
Total Liabilities	71,579	67,386	54,008	+6.2%	+32.5%
Equity					
Total shareholder's equity of controlling shareholders	8,901	8,895	8,392	+0.1%	+6.1%
Non-controlling interest	112	177	146	-36.6%	-23.1%
Total shareholder's equity	9,013	9,072	8,538	-0.7%	+5.6%
Total liabilities and shareholder's equity	80,592	76,458	62,547	+5.4%	+28.9%

Income Statement (In R\$ million)

				Variation %	
	1Q25	4Q24	1Q24	ΔQoQ	ΔYoY
Income Statement					
Interest income from loans	1,807	1,337	1,218	+35.2%	+48.4%
Interest expenses	(1,179)	(941)	(762)	+25.3%	+54.7%
Income from securities and derivatives and FX	735	862	537	-14.8%	+36.8%
Net interest income and income from securities and derivatives and FX	1,363	1,258	992	+8.3%	+37.3%
Revenues from services and commissions	455	514	374	-11.4%	+21.6%
Expenses from services and commissions	(41)	(39)	(34)	+4.8%	+19.5%
Other revenues	49	111	68	-55.5%	-27.6%
Revenue	1,827	1,844	1,401	-1.0%	+30.4%
Impairment losses on financial assets	(514)	(496)	(411)	+3.6%	+25.0%
Net result of losses	1,313	1,349	990	-2.6%	+32.6%
Administrative expenses	(528)	(496)	(395)	+6.5%	+33.6%
Personnel expenses	(235)	(284)	(190)	-17.3%	+23.3%
Tax expenses	(136)	(168)	(86)	-18.8%	+57.6%
Depreciation and amortization	(67)	(61)	(42)	+11.4%	+61.0%
Income from equity interests in affiliates	-	0	(2)	-100.0%	-100.0%
Profit / (loss) before income tax	358	340	274	+5.1%	+30.6%
Income tax and social contribution	(51)	(45)	(79)	+12.0%	-35.3%
Profit / (loss)	307	295	195	+4.0%	+57.1%
Net income excluding minority	287	275	183	+4.1%	+56.8%

Non-IFRS measures and KPIs

Activation Rate:

$$\frac{\text{Number of active clients at the end of the quarter}}{\text{Total number of clients at the end of the quarter}}$$

Active clients:

We define an active client as a customer at any given date that was the source of any amount of revenue for us in the preceding three months, or/and a customer that used products in the preceding three months. For Inter insurance, we calculate the number of active clients for our insurance brokerage vertical as the number of beneficiaries of insurance policies effective as of a particular date. For Inter Invest, we calculate the number of active clients as the number of individual accounts that have invested on our platform over the applicable period.

Active clients per employee:

$$\frac{\text{Number of active clients at the end of the quarter}}{\text{Total number of employees at the end of the quarter, including interns}}$$

Administrative efficiency ratio:

$$\frac{\text{Administrative expenses} + \text{Depreciation and amortization}}{\text{Net Interest Income} + \text{Net result from services and commissions} + \text{Other revenue} - \text{Tax expense}}$$

Annualized interest rates:

Yearly rate calculated by multiplying the quarterly interest by four, over the average portfolio of the last two quarters. All-in loans rate considers Real Estate, Personal +FGTS, SMBs, Credit Card, excluding non-interest earnings credit card receivables, and Anticipation of Credit Card Receivables.

Anticipation of credit card receivables:

Disclosed in note 9.a of the Financial Statements, line "Loans to financial institutions".

ARPAC gross of interest expenses:

$$\frac{(\text{Interest income} + (\text{Revenue from services and commissions} - \text{Cashback} - \text{Inter rewards}) + \text{Income from securities and derivatives} + \text{Other revenue}) \div 3}{\text{Average of the last 2 quarters Active Clients}}$$

ARPAC net of interest expenses:

$$\frac{(\text{Revenue} - \text{Interest expenses}) \div 3}{\text{Average of the last 2 quarters Active Clients}}$$

ARPAC per quarterly cohort:

Total Gross revenue net of interest expenses in a given cohort divided by the average number of active clients in the current and previous periods¹. Cohort is defined as the period in which the client started his relationship with Inter.

1 - Average number of active clients in the current and previous periods: For the first period, is used the total number of active clients in the end of the period.

Assets under custody (AuC):

We calculate assets under custody, or AUC, at a given date as the market value of all retail clients' assets invested through our investment platform as of that same date. We believe that AUC, as it reflects the total volume of assets invested in our investment platform without accounting for our operational efficiency, provides us useful insight on the appeal of our platform. We use this metric to monitor the size of our investment platform.

Card fee revenue:

It is part of the "Revenue from services and commission" and "Other revenue" on IFRS Income Statement.

Card+PIX TPV:

PIX, debit and credit cards and withdrawal transacted volumes of a given period. PIX is a Central Bank of Brazil solution to bring instant payments among banks and financial institutions in Brazil.

Non-IFRS measures and KPIs

Card+PIX TPV per active client:

Card+PIX TPV for a given period divided by the number of active clients as of the last day of the period.

Cost of funding:

$$\frac{\text{Interest expenses} \times 4}{\text{Average of last 2 quarters Interest bearing liabilities (demand deposits, time deposits, savings deposits, creditors by resources to release, securities issued, securities sold under agreements to repurchase, interbank deposits and others)}}$$

Cost of risk:

$$\frac{\text{Impairment losses on financial assets} \times 4}{\text{Average of last 2 quarters of: Loans and advances to customers + Commercial promissory notes + Certificates of agricultural receivables + Certificates of real estate receivables + Debenture (Fair value through other comprehensive income) + Ruralproduct bill + Debentures (Amortized cost) + Investment fund quotas + Certificates of real estate receivables + Debentures + Bank deposit certificates + Certificates of agricultural receivables + Agribusiness credit bills + Commercial promissorynotes + Real estate credit bills (Fair value through profit or loss)}}$$

Cost-to-serve (CTS):

$$\frac{(\text{Personnel Expense} + \text{Administrative Expenses} + \text{Depreciation and Amortization}) \div 3}{\text{Average of the last 2 quarters Active Clients}}$$

Coverage ratio:

$$\frac{\text{Provision for expected credit loss} + \text{Provision for expected credit losses on loan commitments}}{\text{Overdue higher than 90 days}}$$

Earning portfolio (IEP):

Earnings Portfolio includes "Amounts due from financial institutions" + "Loans and advances to customers" + "Securities" + "Derivatives" from the IFRS Balance Sheet

Efficiency ratio:

$$\frac{\text{Personnel expense} + \text{Administrative expenses} + \text{Depreciation and amortization}}{\text{Net Interest Income} + \text{Net result from services and comissions} + \text{Other revenue} - \text{Tax expense}}$$

Fee income ratio:

$$\frac{\text{Net result from services and commissions} + \text{Other revenue}}{\text{Net Interest Income} + \text{Net result from services and comissions} + \text{Other revenue} - \text{Tax expense}}$$

Funding:

Demand Deposits + Time Deposits + Securities Issued + Savings Deposits + Creditors by Resources to Release + Securities sold under agreements to repurchase + Interbank deposits + Borrowing and onlending

Global Services Clients:

Includes Brazilian Global Account clients, US clients and international investors.

Non-IFRS measures and KPIs

Gross loan portfolio:

Loans and Advance to Customers + Loans to financial institutions

Gross merchandise volume (GMV):

Gross merchandise value, or GMV, for a given period as the total value of all sales made or initiated through our Inter Shop & Commerce Plus platform managed by Inter Shop & Commerce Plus.

Gross take rate:

$$\frac{\text{Inter Shop gross revenue}}{\text{GMV}}$$

Margin per active client gross of interest expenses:

ARPAC gross of interest expenses – Cost to Serve

Margin per active client net of interest expenses:

ARPAC net of interest expenses – Cost to Serve

Net fee income:

Net result from services and commissions + Other Revenue + Revenue foreign exchange

Net interest income:

Interest Income + Interest Expenses + Income from securities + Income from derivatives

Net revenue:

Net interest income + Net fee income

Net take rate:

$$\frac{\text{Inter Shop net revenue}}{\text{GMV}}$$

NIM 1.0 – IEP + Credit Card Transactional Portfolio:

$$\frac{\text{Net interest income and income from securities, derivatives and foreign exchange} \times 4}{\text{Average of 2 Last Quarters Earning Portfolio (Cash and cash equivalents} + \text{Amounts due from financial institutions, net of provisions for expected credit losses} + \text{Deposits at Central Bank of Brazil} + \text{Securities, net of provisions for expected losses} + \text{Derivative financial assets} + \text{Loans and advances to customers, net of provisions for expected credit losses}) - \text{Interbank deposits} + \text{Credit card transactor portfolio}}$$

NIM 2.0 – IEP Only:

$$\frac{\text{Net interest income and income from securities, derivatives and foreign exchange} \times 4}{\text{Average of 2 Last Quarters Earning Portfolio (Cash and cash equivalents} + \text{Amounts due from financial institutions, net of provisions for expected credit losses} + \text{Deposits at Central Bank of Brazil} + \text{Securities, net of provisions for expected losses} + \text{Derivative financial assets} + \text{Loans and advances to customers, net of provisions for expected credit losses}) - \text{Interbank deposits}}$$

NPL 15 to 90 days:

$$\frac{\text{Overdue 15 to 90 days}}{\text{Loans and Advance to Costumers} + \text{Loans to financial institutions}}$$

NPL > 90 days:

$$\frac{\text{Overdue higher than 90 days}}{\text{Loans and Advance to Costumers} + \text{Loans to financial institutions}}$$

Non-IFRS measures and KPIs

NPL formation:

$$\frac{\text{Overdue balance higher than 90 days in the current quarter} - \text{Overdue balance higher than 90 days in the previous quarter} + \text{Write-off change in the current quarter}}{\text{Total loans and advance to customers in the previous quarter}}$$

Personal efficiency ratio:

$$\frac{\text{Personnel expense}}{\text{Net Interest Income} + \text{Net result from services and commissions} + \text{Other revenue} - \text{Tax expense}}$$

Primary Banking Relationship:

A client who has 50% or more of their income after tax for that period flowing to their bank account with us during the month.

Return on average equity (ROE):

$$\frac{(\text{Profit} / (\text{loss}) \text{ for the quarter}) \times 4}{\text{Average of last 2 quarters of total shareholder's equity}}$$

Risk-adjusted efficiency ratio:

$$\frac{\text{Personnel expense} + \text{Administrative expenses} + \text{Depreciation and amortization}}{\text{Net Interest Income} + \text{Net result from services and commissions} + \text{Other revenue} - \text{Tax expense} - \text{Impairment losses on financial assets}}$$

Risk-adjusted NIM 1.0

$$\frac{\text{Net interest income and income from securities, derivatives and foreign Exchange} \times 4}{\text{Average of 2 Last Quarters Earning Portfolio (Cash and cash equivalents} + \text{Amounts due from financial institutions, net of provisions for expected credit losses} + \text{Deposits at Central Bank of Brazil} + \text{Securities, net of provisions for expected losses} + \text{Derivative financial assets} + \text{Loans and advances to customers, net of provisions for expected credit losses}) - \text{Interbank deposits} + \text{Credit card transactor portfolio}}$$

Risk-Adjusted NIM 2.0:

$$\frac{\text{Net interest income and income from securities, derivatives and foreign Exchange} \times 4}{\text{Average of 2 Last Quarters Earning Portfolio (Cash and cash equivalents} + \text{Amounts due from financial institutions, net of provisions for expected credit losses} + \text{Deposits at Central Bank of Brazil} + \text{Securities, net of provisions for expected losses} + \text{Derivative financial assets} + \text{Loans and advances to customers, net of provisions for expected credit losses}) - \text{Interbank deposits} + \text{Credit card transactor portfolio}}$$

SG&A:

$$\text{Administrative Expenses} + \text{Personnel Expenses} + \text{Depreciation and Amortization}$$

Securities:

$$\text{Income from securities and derivatives} - \text{Income from derivatives}$$

Stage 3 formation:

$$\frac{\text{Stage 3 balance in the current quarter} - \text{Stage 3 balance in the previous quarter} + \text{Write-off change in the current quarter}}{\text{Total loans and advance to customers in the previous quarter}}$$

Tier I ratio:

$$\frac{\text{Tier I referential equity}}{\text{Risk weighted assets}}$$

Total gross revenue:

$$\text{Interest income} + (\text{Revenue from services and commissions} - \text{Cashback expenses} - \text{Inter rewards}) + \text{Income from securities and derivatives} + \text{Other revenue}$$

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