



Annual Report 2022

Short Version

inter&co

Presentation

The idea of this version is to summarize Inter&Co's main items related to Environmental, Social, and Governance (ESG) issues so that you can quickly identify the practices, commitments, and sustainability developments that are underway in the Inter&Co holding company's ecosystem.

The complete document, including the Global Reporting Initiative (GRI) summary, the Sustainability Accounting Standards Board (SASB) indicator frameworks, and Integrated Reporting, proposed by the International Integrated Reporting Council (IIRC), both currently under the IFRS Foundation – international guidelines and a benchmark in corporate reporting – is available for download on the Inter Group's institutional website (<https://inter.co/en/>).

It will be a joy for everyone at Inter&Co to have you there on the Group's institutional page!

To access the full version of the Annual Report 2022, click here!

Our Report

Inter's third Annual Report is also the first under the new configuration as Inter&Co. Inc. (Inter&Co, holding company or company). The 2022 edition marks the corporate reorganization of Grupo Inter, which was completed at the end of the first half of 2022, with the approval of 85% of the shareholders with voting rights present at the meeting ([see the case on page 10 of the 2022 Annual Report](#)).

The Annual Report was drawn up on the basis of the **GRI** standards and the **SASB** and Integrated Reporting indicator frameworks, the latter proposed by the **International Integrated Reporting Council (IIRC)**, both currently under the **IFRS Foundation** – international guidelines and benchmarks in corporate reporting. For the purposes of document evidence, the data from Inter's **Communication on Progress (COP)**, prepared for the **United Nations (UN) Global Compact**, and the information on value creation presented in this Report were considered, in accordance with the international standard **Interim Financial Reporting (IAS) No. 34**, issued by the International Accounting Standards Board (IASB), and which form part of the annual Financial Statements audited by KPMG Auditores Independentes Ltda.

In order to close the report and the financial information, Inter provided an assurance letter, through the independent external auditor **Bureau Veritas (BVQI)**, in an external audit process coordinated and conducted by the Corporate Sustainability and Investor Relations teams, and the content validated by members of the Executive Board and the CEO.

The current issue is available on the institutional website, with a link dedicated to Investor Relations. In addition, the publications are directed to the **U.S. Securities and Exchange Commission (SEC)** and the **Securities and Exchange Commission of Brazil (CVM)**.

For any questions, criticisms, and suggestions about the content presented in the report, there is an open channel by e-mail at two e-mail addresses:

sustentabilidade@inter.co

ri@inter.co

Message from the CEO¹

The year 2022 was special for all of us who make Inter. We can say it was an intense journey full of challenges, in which we were able to grow in number of clients, increase our market share in the business verticals, and further expand the number of features in our Super App, always seeking to meet the expectations of our stakeholders.

It is important to highlight that the corporate reorganization was an innovative operation in the market, and we share the credit for its accomplishment not only with our employees, but also with our investors, who gave the green light for Inter to take this important step towards a future even more full of possibilities and growth. Additionally, the corporate reorganization has put Inter on even more robust governance and compliance standards.

Last year, we added more than 8.3 million customers to our base and we will reach 2023 with a volume of approximately 25 million customers – a performance that shows the level of success of our value proposition, through a Super App that simplifies people's lives.

We also reached the mark of 1.5 million clients in the Individual Micro-Entrepreneur (MEI) and Corporate segments. Through the Inter Empresas Super App, our entrepreneurial clients have access to a 100% digital, free account with an investment section and marketplace.

We want to be increasingly transversal in our ESG agenda, adherent to our materiality and integrated into all of Inter&Co's spheres of activity.

We began linking ESG investment portfolios, maintaining a culture of sustainability. Our expectation is to have, in an increasingly cross-cutting manner, an ESG agenda in all of Inter's spheres of action, in a manner integrated with our organizational strategy.

Our commitment to Agenda 2030 has also been reinforced through the value generation provided by our business model. With the Super App, we want to continue simplifying the lives of more and more people around the world, while improving our ESG performance and bringing sustainability into the daily lives of our clients through education and sustainable products and services.

We are grateful for the trust our clients have placed in us so far. We will continue to dedicate ourselves to providing excellent service, creating value for all our stakeholders. I invite you to learn more about Inter&Co's strategy and journey through our 2022 Annual Report.

Happy reading!

¹ Excerpt from the CEO's Message; the full version can be found in the [Annual Report](#).



João Vitor Menin
CEO Inter&Co

INTER



To access the full version
of the Annual Report
2022, [click here!](#)



Growing while making a difference



Inter has grown by betting on an eco-efficient and scalable business model, reducing operating costs and providing technology that makes the customer's life easier while opening up a range of possibilities for using financial and non-financial services through the Super App, which has been developed for user-friendly navigation, operated to high security standards and with data in the cloud, which allows expansion of services and controls, with increasingly precise and free interactions.

01.

Democratic

A pioneer in totally digital and free accounts in Brazil, in 2016 Inter installed in the city of Belo Horizonte (MG), where its headquarters are located, a Feemeter – a numerical panel that produces an estimate of how much its customers who use this account have already saved in bank fees. Inter manages the amounts of fees that are no longer charged for each digital transaction, taking into account the tables defined by the Central Bank and accounting for these amounts as a direct gain for the customer.



+R\$25 billion

in fee exemptions since 2017

+R\$11 billion

in fee exemptions in 2022



02.

Eco-efficient

On average, 95% more eco-efficient¹ per customer when compared to the average environmental impact of the operations of other traditional banking players. The 100% digital environment avoids bureaucracy, the use of physical branches, and related negative externalities. It is strategic for Inter to enter into technological partnerships with providers aligned with the use of sustainable digital platforms that strengthen a low-carbon economy, increasingly seeking to develop eco-efficiency in Inter's operations and in the fight against climate change.



95%
more
eco-efficient



100%
digital

¹The survey is based on benchmarking using GHG Protocol data and water and electricity consumption reports and the metric of number of clients per institution in the same industry.

03.

Economic

More than R\$320 million in cashback returned in 2022, in a win-win-win relationship. A return-stimulus for the various sectors of the economy to gain, with customers having the option of investing this amount in Inter's investment platform and even the ability to choose to donate part of their cashback to social and/or environmental actions, through the Sustainable Life section of the Super App. Inter distributes up to 50% of the volume of its commercial returns so that customers can use them for new transactions, bringing a new dynamic to its customers' buying and saving environment.

+R\$320 million
in cashback to heat up
the Brazilian economy

Improving cost efficiencies

R\$16.1 (↓29% YoY)

Cost to serve

59.5% of CDI (↓350 bps YoY)

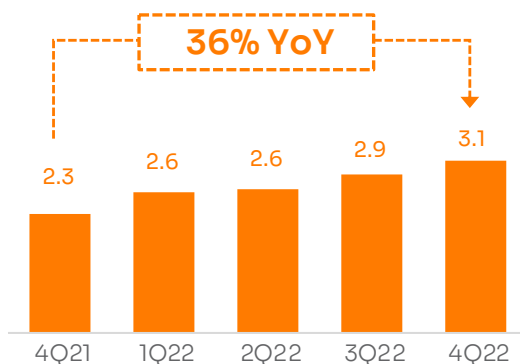
Cost to funding

69% (↓24 p.p. YoY)

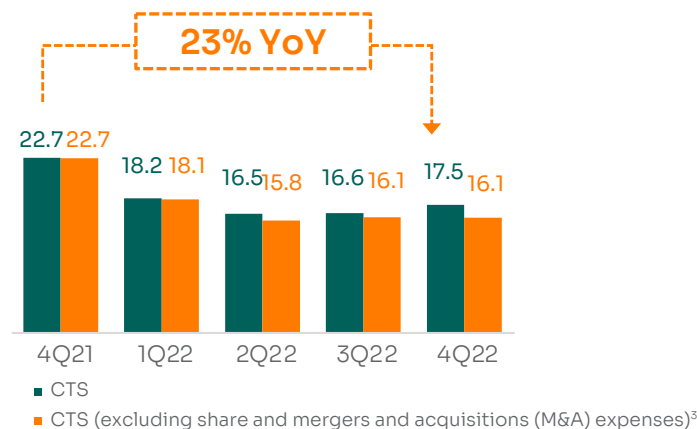
Efficiency ratio

...resulting in operating efficiencies and lower unit costs

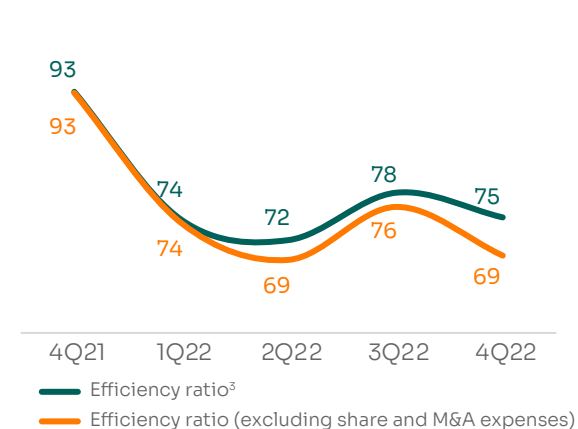
Active clients per employee¹
(thousand)



Cost-to-serve²
(R\$, monthly)



Efficiency ratio⁴
(%)



Flat headcount driving operational leverage

¹ Including trainees and apprentices. ² Cost to serve = [(personnel expenses + other administrative expenses - client acquisition cost) ÷ 3] ÷ average number of active clients for the last two quarters. ³ M&A expenses and share-based payment = share-based payments during the quarter, included in the personnel expense line in the Income Statement. ⁴ Efficiency ratio = (personnel expenses + other administrative expenses - M&A and share-based payment expenses) / (net interest income + net income from services and commissions + income from securities + income from derivative financial instruments + other income - tax expenses).

The Inter Group

Inter&Co is a holding company incorporated in the Cayman Islands, registered as a foreign private issuer with the SEC and as a foreign issuer with the CVM in Brazil. Together with its controlled companies, including Banco Inter S.A. (Banco Inter), is part of the Inter Group.

Inter&Co Payments is licensed to act as a money transmitter in over 40 US states, and can offer services such as international remittances, digital wallet, debit card, bill payment, among others, to Brazilians living or traveling to the United States for tourism and/or business.

Inter Invest is the investment division that makes it possible to allocate funds to the most diverse market opportunities in Brazil and the United States. It has consolidated itself as the sole company in Brazil to bring to the Brazilian public an international home broker hosted in an app.

Inter Asset is the asset manager of Inter Invest and offers fixed income, equity, pension, real estate, multimarket, infrastructure, and exchange traded funds (ETFs), in addition to funds that follow the main global trends.

Inter Seguros is Inter&Co's digital insurance platform and offers more than 23 products, including a corporate insurance line.

Inter Shop is the digital marketplace launched in 2019. With more than 1.1 thousand stores and retailers in Brazil and the United States, it offers a complete digital shopping mall, with cashback on all purchases.

Inter DTVM is Banco Inter's securities distributor. Structured as an open platform, it allows the expansion of investment possibilities for clients. It is interesting to note that DTVM has expanded Inter's cashback culture to some of its products, such as the return of part of the fund management fees and capital market transactions to customers.



Inter&Co in numbers



About
25
million
customers



R\$6 billion
in gross revenue



+R\$24.5 billion
in credit portfolio



R\$29.8 billion
in funding



+1.1 million
global service customers

You can access the updated data from Inter&Co on the [Results Center](#) page.

Note: The data refer to 2022.

Sequential improvements in profitability

The macroeconomic scenario did not affect client acquisition, and the Inter banking network registered a record growth of 8.3 million new clients in 2022, even with repricing initiatives. Total gross revenue reached R\$6 billion in 2022, a rise of 91% compared to the prior year.

Net service revenue reached R\$1,227 million, an increase of 87% compared to 2021. Inter's banking vertical delivered continuous improvements in processes and products during the year, such as reduction of direct interactions with the client by the consequent increase and efficiency of digital participation in the account opening process, and new digital service interfaces (APIs) for Corporate accounts.

As of June of 2022, the Financial Statements refer to Inter&Co and are disclosed according to International Financial Reporting Standards (IFRS).



Expanding net interest margin (NIM) and operating leverage, reflecting a trend towards profitability



Strong dynamics for 2023

Highlights¹



Total gross revenue

R\$6.0 bi +90.7%
(2021 = R\$3.1 bi)



Cost to serve (CTS)

R\$17.2 +19.1%
(2021 = R\$14.5)



Active customers

12.6 MM +42.6%
(2021 = 8.8 MM)



Credit portfolio

R\$24.5 bi +40.2%
(2021 = R\$17.5 bi)



Cost of acquisition per client (CAC)

R\$30.0 +5.7%
(2021 = R\$29)



Basel Index

24% (-20.6) p.p.
(2021 = 44%)

¹ Access the updated data from Inter&Co on the [Results Center](#) page.

Economic value generated

The year 2022 allowed Inter to generate a greater added value due to its economic and financial performance, obtaining significant growth in revenue generation, which led to a greater contribution with the participation of current values in accounting and tax commitments.

Value added to the society (R\$)

Employees

By compensation + benefits + incentives

640 million



380 million

Other stakeholders

By rent payments + non-controlling interest

41 million



46 million

Society

By taxes + municipal, state, and federal contributions

359 million



68 million

Total

1.04 billion



494 million



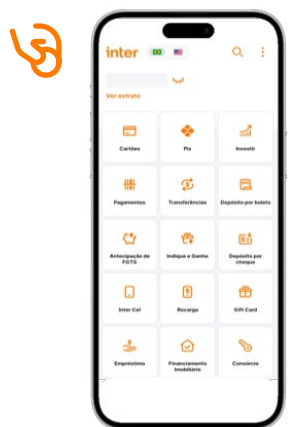
Our value generation

OUR PURPOSE:
Create what simplifies people's lives.

Our purpose is to serve. In 2015, when Inter began its digital transformation with the purpose of the banking revolution, the intention was strong to serve society with a 100% digital banking service that was simple, unbureaucratic, and free of abusive fees. Being complete was also part of the project, and very quickly the app began to offer an open platform for investments, credit, and insurance, contributing to a fairer and more democratic financial system. In the interaction with customers, Inter realized that it could be even more complete and go further. In 2019, it created its non-financial products mall, with a wide range of products and services including the main retailers in Brazil, gift cards, telephony through Inter Cel, Shell Box, travel, parking, food with Duo Gourmet, and others,

totaling more than 140 features. This creates a broad digital ecosystem, which, through a Super App, simplifies people's lives with six business verticals: Banking and Spending, Credit, Shopping, Investments, Insurance, and Global.

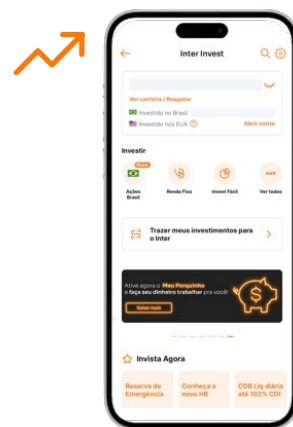
The **Global** vertical is the gateway to internationalization of its operation, which currently offers international remittance and investment services, as well as a shopping mall that brings together the best retailers in the United States.



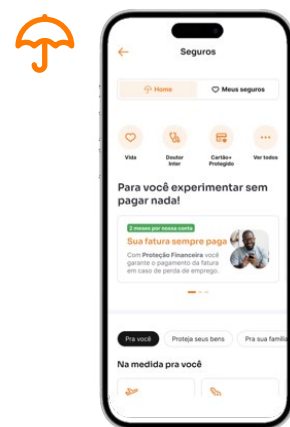
BANKING & SPENDING



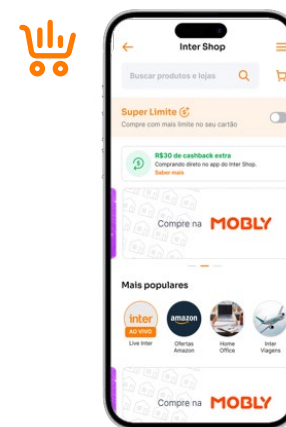
CREDIT



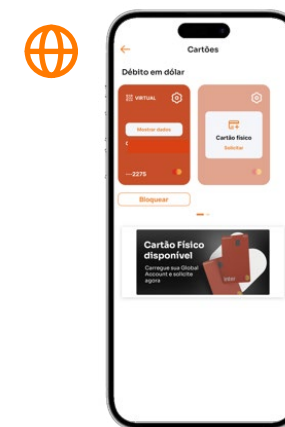
INVEST



INSURANCE



SHOP



GLOBAL

Bulding
 Client base & funding

Growing
 Monetization & activation

Expanding
 Across borders

Materiality

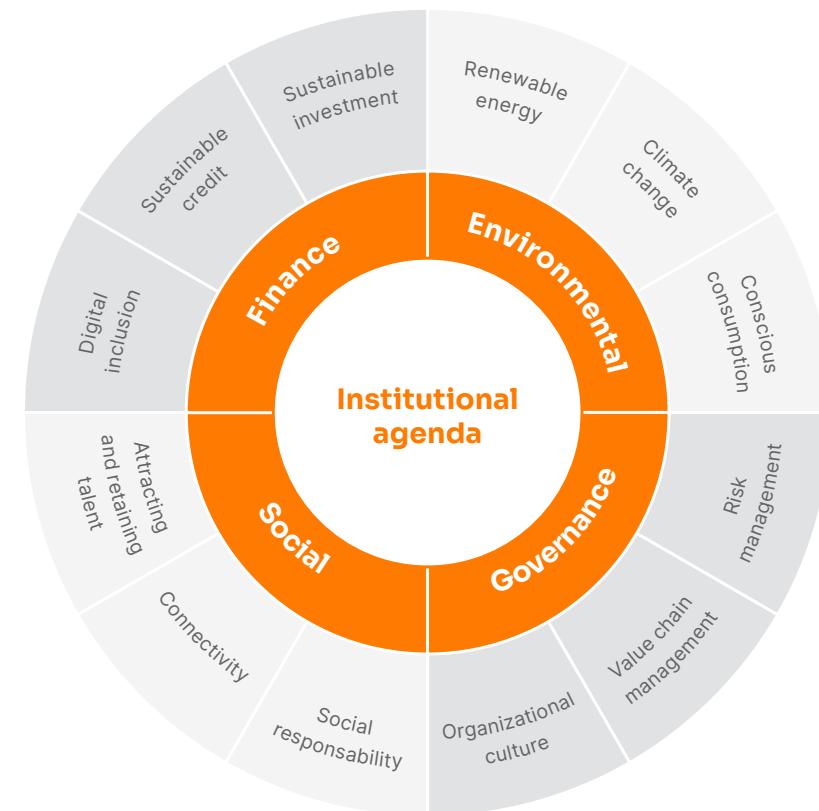
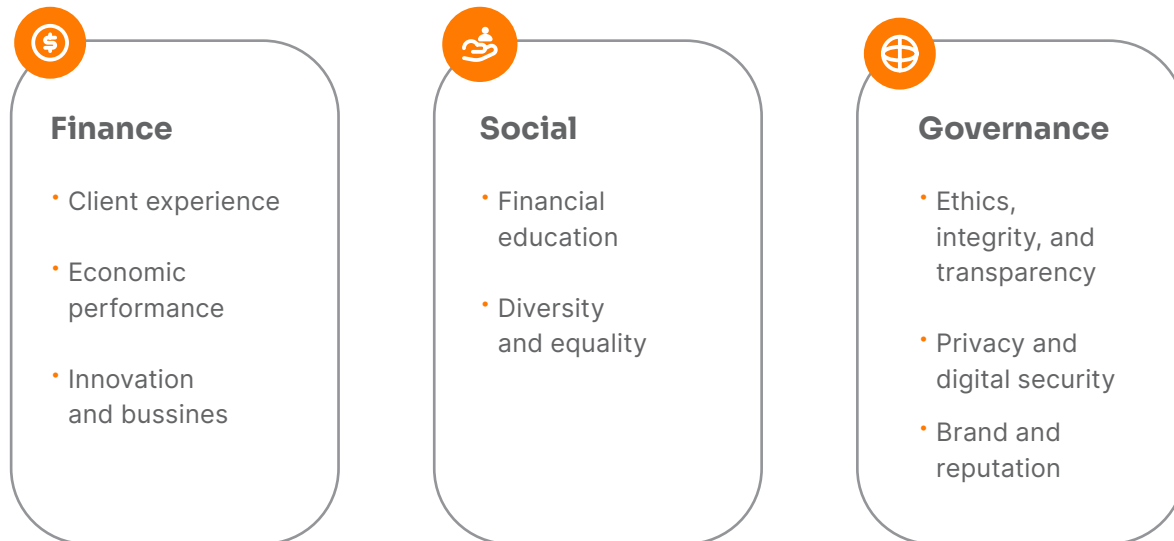
The Inter Materiality survey process was built by means of a multi-sector materiality panel, considering benchmarking with market players, observing practices listed by the **Sustainability Accounting Standards Board (SASB)** and **Morgan Stanley Capital International (MSCI)** global references on ESG issues, and benchmarking the largest companies in the industries in which the company operates.

Inter Materiality is made up of the Material Topics, considered relevant by internal and external stakeholders through Stakeholder Listening, and the topics identified as relevant in the sectors in which the company operates, the so-called Institutional Agenda topics.

The Materiality topics are grouped into environmental, financial, social, and governance pillars and are dealt with through the corporate strategies of the respective areas to which they relate.

A new materiality consultation will be held later in 2023, as an update, given the expansion of the Inter Group's business model, the entry of new customers, shareholders, and new consumer service platforms. The ESG Committee is working on the materiality and strategy agenda with senior management to align the topics that make up the agenda.

Material Topics



Global Compact and SDGs

Inter is a signatory of the **UN Global Compact Network Brazil since 2020, and the Sustainable Development Goals (SDGs)** permeate its sustainability guidelines.

The **17 SDGs and their 169 targets** were evaluated through the expertise of the Sustainability team, with analysis of actions that are currently conducted by the company and converge with some of the SDGs.

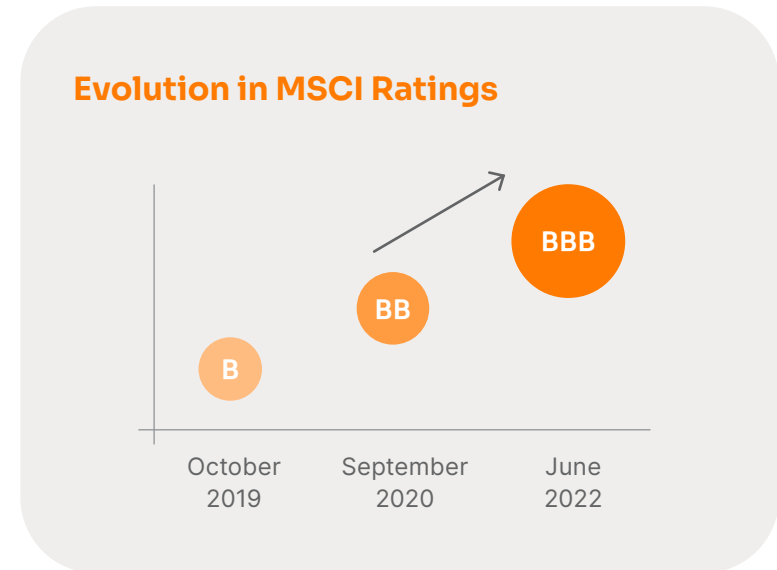
As the business evolves, the Inter SDG Map is updated to reflect which SDGs are most correlated to the activities and the impact generated, in line with the related 2030 Agenda goals.

Inter is also part of a network of associations and actively participates in representative entities related to capital markets, advocacy for the environment, ESG, climate change, and social development.



Inter also stands out in other market indicators. The evolution in the MSCI ranking since 2019, when Banco Inter was a company listed on B3 S.A. – Brasil, Bolsa, Balcão (B3), has been significant. In 2022, the year of the corporate reorganization, Inter's rating increased from BB to BBB, reflecting the evolution of its ESG practices.

MSCI is one of the world's leading global providers of data and indices for investors, accumulating over 50 years of experience in data and research for building portfolios focused on risk, return, and confidence.



ESG integration

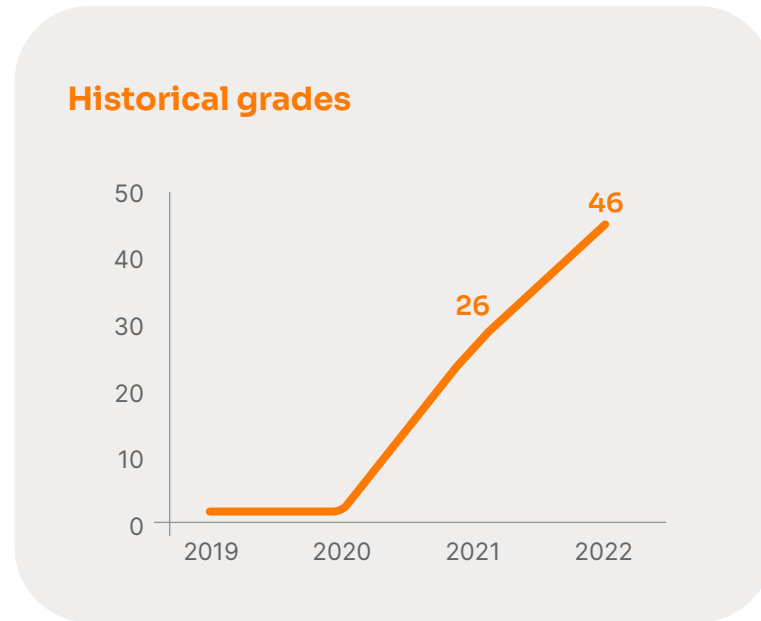
ESG integration takes place both by mapping the main risks and opportunities of Inter's business verticals from the perspective of Inter's materiality, and also from the perspective of ESG ratings, which take into account the materiality of institutions in the field of sustainability in their comparative assessments.

As a result, Inter has also advanced in global ESG initiatives. According to **Corporate Sustainability Assessment (CSA)** data, prepared by S&P Global, an American company that follows market indicators, including those related to sustainability, the grade obtained by Inter in the ESG criteria increased by 77% between 2021 and 2022 due to improvements with the institution in transparency questionnaires. Thus, Inter outperformed the industry average in all ESG issues.



Corporate Sustainability Assessment (CSA) from S&P Global

S&P Global's CSA rating increased 77% between 2021 and 2022, due to transparency improvements. Inter outperformed the industry average in all ESG issues.



ESG rating: 46



Environment

29

+8 points above the industry average



Social

55

+22 points above the industry average



Governance and economy

45

+7 points above industry and economy average

Highlights of ESG integration Inter Invest – Products²



The year 2022 was particularly rich for the investment funds segment managed by Inter Asset, which included an assessment of the existing portfolio against ESG criteria.

Materiality requirements and commitments that reflect the degree of maturity in relation to sustainability were listed in a questionnaire in order to be able to assess companies' ESG maturity. This process was applied to 100% of equity portfolios and 53% of fixed income portfolios.

Research Report

Among the various materials that Inter makes available to its clients are the Inter Research newsletters, which support investment decision-making. The Strategy and Economic Research team of Inter is accessible through a newsletter and the reports available to the client/investor.

Sonar ESG

As a result of ESG integration at the strategic level of the Inter Invest vertical, Sonar ESG is a report based on Refinitiv's metrics, in which the Research team assigns an ESG status to market companies, proving their standards on environmental, social, and governance issues. In addition, legitimizing the fiduciary duty to investors, companies need to demonstrate good financial fundamentals and attractive valuation with a buy or neutral recommendation.

Based on this report, several companies started to establish closer contact with Inter in order to be always up to date with the information on their ESG initiatives and offer the market, through the Inter reports, a panel that is as up to date as possible in the classification of the sustainability aspects of their companies.

² Check out the performance of our products. Visit the webpage <https://inter.co/pravoice/investmentos/>.



Sustainability Catalysts

In order to raise awareness of sustainability, the company has developed an internal mechanism aimed at disseminating the topic. With the participation of employees from different teams, they are identified as the Sustainability Catalysts. Through the group, Inter presents its differentials related to sustainability and provides training aimed at including the topics and growing with the strategy within the company, with the opportunity for participants to submit intrapreneurial ideas with an impact, which mitigate some risk or enhance some opportunity related to the Materiality and SDG priorities of the Inter Group.

This is a way to train employees on relevant topics for the business model and a global agenda for sustainable development, in addition to providing a space for leadership and innovation.

As a way of rewarding the most innovative idea, the Group holds the **Catalyst of the Year award**.

Sustainable Living: sustainable behavior on the Super App³

Inter understands that it has a direct impact on the lives of its more than 25 million customers. In this manner, by simplifying people's lives toward sustainable awareness and behavior, it is possible to generate real change on the planet and society. Thus, the section that provides options for participating in a sustainability agenda was created, taking advantage of the tools that the client already uses in his digital transactions with Inter.

In an innovative and totally unprecedented way in Brazil, the Sustainable Living section in the Super App Inter brings to clients' day-to-day life tools that can help them have more sustainable behaviors and generate impact for other people and the planet.

Once again using digital expertise, Inter promotes new possibilities of interaction with clients, this time opening up a range of possibilities for impact. The section was built as a result of ESG integration at the strategic level for the Inter Shop vertical, as a way of boosting the Conscious Consumption materiality topic. The functions were structured with all the sustainability actions in which Inter is already mature and directly involved, such as donations, volunteer work, and the calculation and offsetting of its greenhouse gas (GHG) emissions in mind.

³ Access the full case in the [Annual Report](#). Inter customers also have direct access to the Sustainable Living section in the Super App.

The Sustainable Living section brings to the **Super App** the possibility for the client to participate with Inter in the construction of a more balanced and sustainable world for people and the planet.



For more information, click here!

Thus, with a dedicated link, it is possible to create a connection between the client and sustainable behavior, where features such as the carbon emissions calculator help in the understanding of causes directly linked to ESG requirements.

For the cashback donation feature, two reputable social institutions were chosen to, in this first phase, be partners and be able to receive donations from customers. Using features that are already available in the application and further enhancing the personal gains that the customer already has by having an account with Inter, in a few clicks, he can donate his cashback to Doctors Without Borders Brazil (MSF Brazil) and WWF-Brazil.

To get an idea of the range offered in the application, the client can search for volunteer positions through the Atados platform, calculate and offset their impact on the climate with the calculator built by GSS Carbon, have access to sustainable stores that are already in the Inter Shop, learn from the financial education and social and environmental education content that is available for free on the Inter blog, and hire telemedicine services in the Inter Doctor section.

CORPORATE GOVERNANCE



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2022, [click here!](#)



The Inter Group's governance bodies, through the strategic vision of the Boards of Directors of Inter&Co and the Group's other companies, as well as their advisory committees, integrate the performance of environmental, social, and governance (ESG) issues with the perception of business risks and opportunities, safeguarding the interests of its shareholders, clients, and other stakeholders. Leadership plays its role through a culture of governance, transparency, accountability, integrity, social responsibility, and sustainability.

The governance practices adopted by Inter&Co are aligned with the regulatory parameters of the markets where it operates and in line with Nasdaq rules, U.S. Securities and Exchange Commission (SEC) regulations, U.S. capital markets legislation applicable to foreign private issuers, and the regulations of the Securities and Exchange Commission of Brazil (CVM) applicable to foreign issuers registered in Category A with a Level 2 Brazilian Depositary Receipts (BDRs) program.

Inter&Co governance

After the corporate reorganization, Inter&Co's Board of Directors became the Group's main governance body, with a strategic vision for all its businesses. Inter&Co's Board of Directors is assisted by an Audit Committee, established in accordance with SEC and Nasdaq rules, composed of independent members only.

In addition, Banco Inter continues to have (i) its own Board of Directors, (ii) its own Audit Committee, composed in accordance with the rules of the Central Bank of Brazil, (iii) and other statutory advisory committees for technical matters, which also include the participation of independent members of Inter&Co's Board of Directors, which, as stated, strategically oversees the Group's business.

Inter&Co Board of Directors

Inter&Co's governance structure is based on the Board of Directors, the Audit Committee, and the Executive Board. The composition of these bodies seeks to bring together executives experienced in the financial sector, in strategic management, and in economics, as well as to aggregate a variation of profiles and skills that include, among

others, expertise in technological innovations, finance, operations, new business models, risk management, and ESG performance.

In 2023, gender participation on the Board was expanded with the presence of **one additional Board member**.

Inter&Co Board of Directors¹:

Chairman

Rubens Menin Teixeira de Souza

Members

Cristiano Henrique Vieira Gomes

José Felipe Diniz

Leonardo Guimarães Corrêa

Maria Fernanda Nazareth Menin Teixeira de Souza Maia

Independent members

André Guilherme Cazzaniga Maciel²

Antonio Kandir (elected in 2023)²

Luiz Antônio Nogueira de França²

Todd Crawford Chapman (elected in 2023)

Claudia Farkouh Prado (elected in 2023)

For more information, click here!

¹ Composition effective on June 5, 2023.

² Those board members are members of the Inter&Co Audit Committee.

Risk management

In the governance process, Inter&Co works risk management as a set of activities carried out to identify, evaluate, measure, control, monitor, and manage the risks considered material or a priority by the company.

Risk management policies

Inter's risk management policies define strategies and guidelines for the management of the most relevant (or priority) risks associated with the company's main processes.

Social, environmental, and climate risks

Inter has been working hard on adjusting its credit portfolios, creating internally a series of trainings and research methodologies, to bring sustainability criteria management to the credit segment.



Ethics & integrity system

Inter believes that the adoption of good corporate governance practices adds value to the business and is a key factor for the company's sustainability and longevity.

In this sense, the compliance structure aims to ensure integrity and compliance with applicable laws, regulations, and standards, as well as to strengthen guidelines and procedures aligned with the company's strategic objectives.

The Compliance area is structured according to the three management lines model, conceived by the Institute of Internal Audit (IIA), i.e., a structure that integrates processes and people in the Compliance Program within the scope of risk management, assigning responsibilities for each front.

To better match responsibilities and tasks and to support the company's strong growth in all its business lines, the Compliance area was segmented into two areas of operation: Integrity and Regulatory.

The [Code of Conduct and Ethics](#) provides Inter's basic guidelines on the conduct expected of everyone, employees and third parties, in relation to issues of high relevance to the business, stakeholders, the market, clients, the community, and employees. It is a company-wide policy mandatory for all.



PEOPLE



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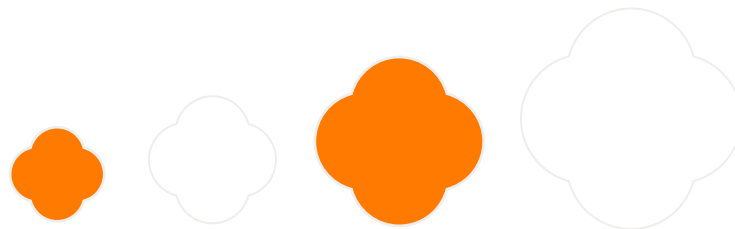




Inter believes in its employees as a differential to leverage business development and sustainable growth. To this end, it dedicates special attention to a whole set of initiatives to create a healthy environment at the company that enables great deliveries, successful professional careers, and people fulfilled within their activities. These are factors that, when well managed, impact on the satisfaction of clients, suppliers, and shareholders.

Corporate education

The Inter Group believes that by investing in the learning of its employees (Orange Bloods), it is possible to strengthen the development of the teams and the company's results. With this in mind, Inter develops a series of internal programs, offers external continuing education partnerships for its employees, and, above all, involves them in projects to exchange experiences and develop ideas and solutions to further increase efficiency and strengthen internal ties within the organization.



Development of leaders

Working to strengthen its culture, build its strategy, and manage its people, Inter created the Leadership Experience, a leadership development program. Since 2020, the program has been working to enhance technical and behavioral skills, boosting business trends and people management. In 2022, the program was held in partnership with the Dom Cabral Foundation (FDC) for more than 500 leaders.

Inter Academy

Inter Academy is Inter's corporate university, which has seven academies (Orange Blood, Leadership, Client, Emotions, Business, Impulse, and Future) and more than 280 courses in various e-learning formats aimed at personal and professional development.

Inter Lab

As part of this environment and to encourage innovation and intrapreneurship among employees, Inter has a program called Inter Lab, a project led by the Management by Results area that helps develop teams and creates a fertile and entrepreneurial environment to accelerate innovative ideas.

Diversity & inclusion

The topics of diversity and inclusion are part of Inter's strategies and commitments, making up its environmental, social and governance (ESG) activities. They are reflected in four pillars defined to manage and develop affirmative actions that contribute to equity and inclusion and provide the broadest possible picture of diversity within the company.

To strengthen the topic, a committee was created that has the participation of 12 professionals from different areas of Inter. Together with the working group and volunteers, it is responsible for defining priorities and building actions organized into four pillars:



Culture

Education for diversity



Governance

Review of policies, processes, and benefits



Business

Development of inclusive products



Branding

Internal and external relationships

Inter Café: an inclusive action that provides social well-being

Inter has established some initiatives in its routines, such as promoting Inter Café, which provides a gastronomic space for coffee lovers and which, in a pioneering way, employs people with intellectual disabilities (PWD), with the support of one of its social partners, the Mano Down Institute, a non-profit institution whose goal is to promote the inclusion and autonomy of people with Down Syndrome and other intellectual disabilities. The inspiration has been to offer an inclusive space of flavors and experiences ideal for uncomplicated break moments for employees and clients.

Currently, Inter Café has 13 units, 12 of them in Belo Horizonte (MG) and one in São Paulo, the capital, and plans to reach other Brazilian cities, also becoming a business segment associated with the creation of social value.

In this sense, Inter has deepened its partnership with Mano Down by setting up an Inter Café at the institution's headquarters, which contributes to the training of employees who will work in the other Inter Cafés.



Mariana da Silva Cury, Mari,

32, has been at **Inter Café** for two years, one of her first work experiences. Mari loves what she does and always carries out her work with enthusiasm.

Social Responsibility – Community

In the area of social action, Inter has been positioning itself with the strategy of seeking to expand volunteer programs, in which social interaction is ample, and in the use of incentivized resources to make feasible various forms of support to civil entities.

In the last four years, the company has guaranteed support to more than 570,000 people directly and indirectly, by means of social actions and with the support of projects with incentivized resources, in a joint effort that integrates company leadership and volunteers in the activities, aiming to make the positive social impact feasible.

One of the highlights of the incentivized projects was the partnership with the Minas Gerais Philharmonic Orchestra, the institution that received the largest contribution and represents the state of Minas Gerais to the world through culture and classical music.



+570 thousand people benefited
in the last four years with social projects supported by Inter.



2019 - 2022



+7.6 million
Private social
investment



315
Hours of volunteering
actions



+570 thousand
People impacted



inter
volunteering



593
Active
volunteers



+800
Participations



105
Different social
actions carried out



63
Projects supported in
Volunteering Publication



Orange Tech 2.0¹

Inter has diversity, equality, and digital inclusion among its Material Topics. One of the examples of investment in social responsibility is the Orange Tech+ program, which offers professional training and was developed by the Sustainability, People to Business, and Technology areas, in partnership with Digital Innovation One (DIO).

Inter is aware of the importance of the evolving technology ecosystem and is therefore committed to continually investing in and supporting this journey.

Orange Tech+ is a project that provides learning from scratch in order to democratize tech education through both front-end development tracks, held in 2022, and back-end development tracks, which will be held in 2023, aimed at women and black and brown people. The initiative also meets an increasing need in the digital technology sector in Brazil and worldwide for professionals who can work in this increasingly digital services market.

In this process open to the whole country, almost 25 thousand people from all Brazilian states were enrolled, who were selected based on their self-declarations and were developed in the various stages of the courses.

¹ Access the full case in the full version of the [Report](#).



Clients

The digital transformation, which began in 2015, has been enhancing this purpose, while people are increasingly becoming digitalized, eschewing queues and bureaucracy and opting for the simplicity and convenience of the digital world.

The Super App brings together on a single platform solutions that have been winning over more and more fans, who have become propagators of this journey.



Babi: a digital concierge

Inter also launched the Babi Concierge campaign, in which Babi, the Inter Group's artificial intelligence, sought to educate clients with important information and help them accomplish their goals, whether it be shopping or some other need, through indications from conversations.

In the last quarter of 2022, the Babi Concierge campaign generated more than 7,000 opportunities. In partnership with the Branding team, in 2022, Babi was renewed in several versions for commemorative dates such as Christmas, Carnival, among others.



Communication with the client

Inter Day + Orange Friday

Since 2020, **Inter Day**, which takes place every July 7, Inter's birthday, has featured a special program with lightning deals, live promotions, exclusive discount coupons, and a mega raffle. The program is open to both Inter customers and those who don't yet have a Super App account, so they can buy and earn cashback at the Inter Shop. There are hundreds of products and services with special conditions, where the shopping platform offers up to 70% off and up to 30% cashback on purchases.

This circuit of promotions also includes **Orange Friday**, which takes place in November on the occasion of Black Friday, in which Inter has expanded its range of promotions, bringing in a special program with the most diverse products and services through the Super App, which includes Inter Shop, Insurance, Real Estate Financing, Payroll Loans, as well as investment possibilities and cashback.

Entrepreneur Week

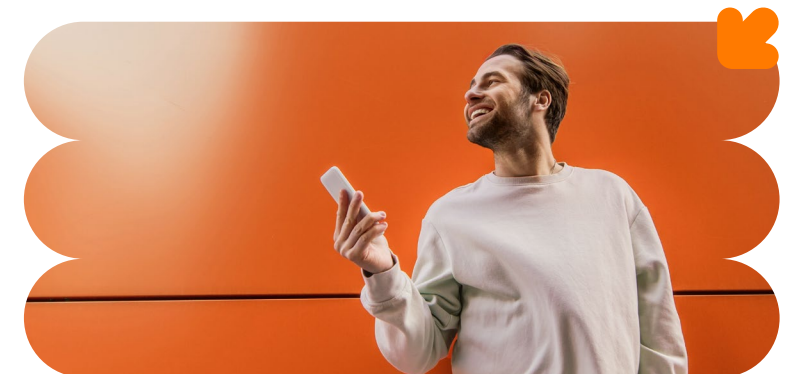
Inter also put on Entrepreneur Week 2022. The event has partnerships with entities such as the Brazilian Micro and Small Business Support Service (Sebrae), Google, and Meta. The agenda was open to the more than 1 million clients of Inter's Corporate and Small Business portfolios.

Through workshops and lectures, the agenda dealt with topics to support entrepreneurs in discovering a universe of opportunities for their business. The event took place 100% online and free of charge.

Inter's Corporate team presented very comprehensive content, from financial management to digital marketing, meeting the clients' desires and bringing in the best partners and specialists.

Social Security Week

Inter promotes special events dedicated to building relationships and bridging strategic information for customer decision-making. In the case of Social Security Week, Inter Invest brought, through the YouTube social network, a series of live events about the possible models of retirement plans and how they can be adapted to the needs of each person. The presentations are done with the participation of market and company experts and are available online for access at any time.



Digital privacy and security

For Inter, privacy and digital security are material topics related to its governance processes. The culture of information security, data protection, within the Inter digital environment, relies on the use of high technology combined with updated protocols and procedures systematically tested by the technology teams.

In the internal processes, there is a dedicated link for cybersecurity, in which employees are guided, educated, and trained to proceed in the defense of the systems and avoid data theft attempts. The internal Cyber Attitude program involves numerous initiatives for all Inter employees related to the topics of data protection, personal data privacy, and operational risks.



Financial education

Online booklet

In Inter Group's materiality, financial education is a material topic and is a cross-cutting issue in the entire business. Because of this, Inter is concerned with bringing financial education content to its customers and social partners.

In the social actions, since 2021, booklets with the topic "Starting my journey in financial education", presented by the mascot protagonist, Interpig, which shows the journey of training in financial education with some exercises, have been distributed.

On the website or through Inter's SuperApp, it is also possible to access information and guides on economic and financial content to support clients. All material is didactic, illustrative, and easy to assimilate, and can be downloaded for free. Thus, Inter encourages clients to become increasingly empowered and financially balanced.

Additionally, in the Sustainable Living section in the knowledge field, you can find various types of content.



Suppliers

Inter pays attention to its entire value chain, understanding that its commitments must be shared with suppliers and third parties, enabling the company to extend its ESG vision to its entire business relationship network.

Inter monitors and registers all purchases and contracting through a process with the Money Laundering Prevention (PLD) system, which assesses the companies' compliance from integrity and reputational standpoints and issues a certification that allows them to proceed to the next procurement stages. Contracts are monitored during their term to ensure their proper measurement and payment, expiration and balance, renewal, amendment, or termination.



ENVIRONMENT



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of the Annual Report
2022, [click here!](#)

The commitments to environmental issues and the priority topics on the global agenda allow Inter to be part of the solutions proposed by the various initiatives to which it is a signatory.

Inter manages environmental indicators that are the basis for a comparative eco-efficiency study of its operations. This study is part of the agendas presented to the ESG Committee, which advises the Board of Directors on this topic.

In an innovative way, Inter launched in its Super App a section called **Sustainable Living**, which offers a Carbon Calculator, through a partnership with GSS Carbon, which supports the client to make an estimated calculation of their greenhouse gases, using their lifestyle as a reference. In addition to the calculation, Inter makes it possible for the client to offset its impact on the climate by purchasing carbon credits that support projects related to renewable energy and ecoparks ([see Sustainable Living case](#)).

Since it is a digital ecosystem, the activities and processes developed by Inter give the company a **low environmental impact** profile in its daily operations, which allows them to be aligned with a low carbon economy.

Access Sustainable Living section:

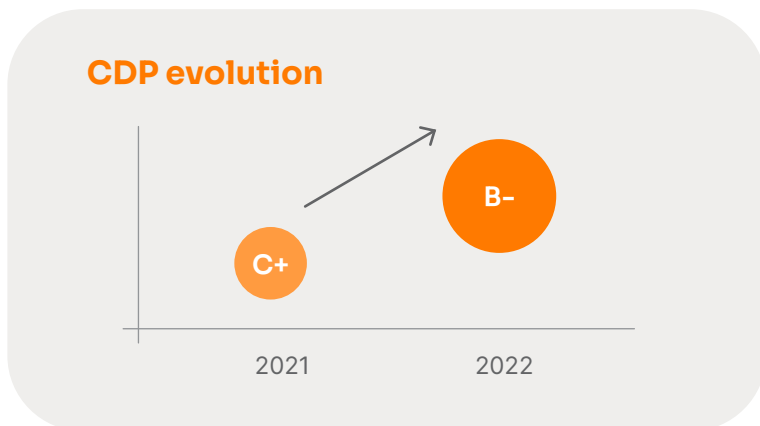
Access Sustainable Living section:

The concern with climate change is one of the topics that are under permanent development in the company's governance; therefore, Inter has invested in training and education of its employees in environmental, social, and governance (ESG) issues.

Ecoindicators

Emissions

Among the company's commitments to eco-efficiency is the progress made through the **achievement of a grade of B- from CDP**, in which Inter has been engaged since 2020 and seeks continuous improvement. CDP is a non-profit organization that operates the global reporting system for investors, companies, cities, states, and regions to manage their environmental impacts. Since 2019, Inter monitors and systematically manages its emissions, always seeking to mitigate them.



In its operations, Inter is on average **95% more eco-efficient** per million customers compared to the big traditional players according to 2021 data¹.

Direct greenhouse gas emissions (GHG)

GHG emissions by scope (tons of CO ₂ emitted)	2019	Change 2019-2020 (%)	2020	Change 2020-2021 (%)	2021	Change 2021-2022 (%)	2022
Scope 1							
Stationary combustion	7.314	(-31)	5.046	46	7.383	(-68)	2.386
Fugitive emissions	12.627	(-96)	0.474	11	0.528	(-99)	0.048
Scope 2							
Purchase of electric energy	102.579	62	165.939	(-57)	70.828	115	153.084
Scope 3							
Business travel	336.820	(-64)	120.428	(-24)	91.598	232	304.088
Employee travel	919.293	(-68)	297.867	111	629.025	(-99)	5.512
Transportation and distribution (downstream)	-	-	507.658	30	661.413	12	582.148
Waste generated in operations	-	-	-	-	-	-	139.542

Note: For the calculation basis of the data, tCO₂e emissions and biogenic CO₂ emissions were considered. The company's emissions data was in the process of external confirmation of the GHG Inventory during the closing of the report; therefore, it may change if necessary.

For the third year in a row, Inter's emission control management has been awarded the Gold Seal in the Brazilian GHG Protocol Program. In addition, its emissions inventory has external verification, by independent auditors and registration, with the

aforementioned highlight and information referring to Scopes 1, 2, and 3. Since 2019 Inter has offset its impact on the climate by purchasing carbon credits considering all categories and scopes reported.

¹ The survey is based on benchmarking using GHG Protocol data and water and electricity consumption reports and the metric of number of clients per institution in the same industry.

Energy efficiency

The energy management of the Inter Group's operational units is done through the processes located in each administrative center. In the digital model, in which there are no physical branches, operations are formatted for offices that accommodate employees and stakeholders who sporadically interact face-to-face with management.

The migration of the energy purchased by the headquarters on the free market meant that more than 90% of the energy grid used was of renewable origin. In 2022, 59.18 gigajoules of photovoltaic energy were consumed at the headquarters in Belo Horizonte.

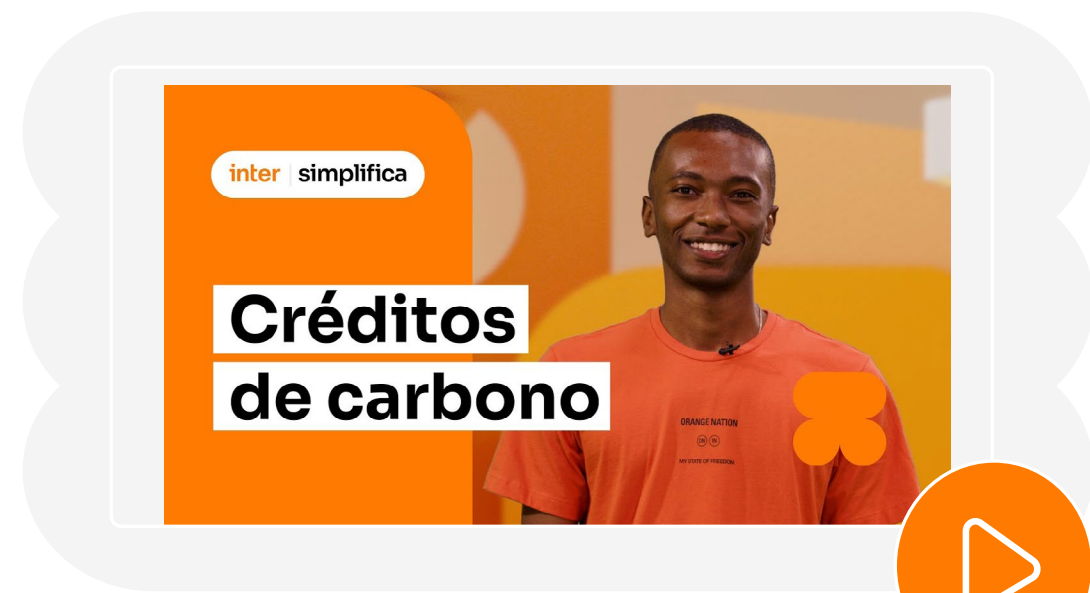
90% of the energy grid used by Inter comes from a clean and sustainable gride via the purchase of I-REC (International Renewable Eenergy Certificate).

Offsetting & recycling credits

In addition to measuring and offsetting the greenhouse gases (GHG) associated with the delivery of all bank deliverables, Inter understands the importance of mapping the impacts related to the waste generated by the production and emission of card plastic and bank deliverable paper. Because of this, since 2022, in a partnership between the Card and Corporate Sustainability areas, Inter measures the weight of all plastic and paper sent to its clients. After this measurement, the company offsets 100% of this impact through the purchase of recycling credits with the company Eureciclo.



100% of employees receive awareness about waste management, sustainability, environmental, and social and governance (ESG) issues and the Sustainable Development Goals (SDGs) during onboarding training.



Through its YouTube channel, **Inter has carried out important raising of awareness** focused on climate change, credits, carbon footprint, and carbon offsetting.

DIGITAL ENVIRONMENT



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Digital transformation: social support and sustainable value creation

Since its inception, Inter has been expanding its interactions, in terms of quantity and quality, and the range of services offered to customers, with the guiding principle being the quest to make its businesses increasingly scalable, democratic, and aligned with a low-carbon economy.

The path to achieving a 100% digital and scalable model was only possible with the creation of an ecosystem based on digital value, formed on the basis of investments in high technology and the support of a robust database anchored in a cloud system.

Inter's digital transformation began in 2015 and presented the market with a banking revolution, creating a movement to promote a digital, complete, and free environment, in order to achieve high scalability by offering complete banking services in an innovative, simple and free way, in the palm of customers' hands.

This start made possible what is now a reality, which is the offer of more than 140 financial and non-financial products and services to more than 25 million customers (by December of 2022), with the adoption of cashback for purchases in the Inter Shop and even in the investment platform, putting into practice the new purpose of creating what simplifies people's lives.

In the digital transformation processes for the external environment, an important investment was made for its scalability trajectory in account opening, the contracting of **Amazon Web Service (AWS)**, Amazon's cloud data provider. As a result, it began to open three, four times, or as many accounts as operational sustainability allows, expanding digital access to the financial system.

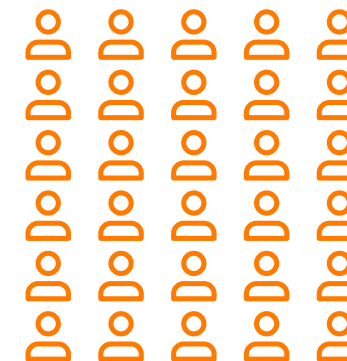
Before the digital transformation

Hundreds of daily accounts



After the digital transformation

Thousands of daily accounts



Still on the subject of digital partnerships, Inter has opted to use technology from **Apple**, with which the operating system is totally integrated, combining hardware, software, and apps, and it operates with a commitment to being a carbon-neutral company by 2030, and its platform has already announced that all products will be made with clean energy, in addition to increasing the use of recycled and renewable materials in its products. According to Apple, it has already achieved a more than 70% reduction in the average energy consumption of its products since 2008.

This business partnership established for Inter's cloud model enabled Inter to migrate its entire database to the system, thus scaling the operation's account opening, transit, and data storage capacity, which has been successfully accomplished over the past five years.

Own digital model

The Inter client experience has been consolidated as one of its greatest assets. With that, it is closely related to the use of the best technologies and best processes, developed in looping, in a continuous improvement matrix to create better and even more effective digital fulfillment processes.

Inter has among its differentials a proprietary technology as a way to manage its digital platforms and create internally a structure to develop new solutions and technologies that will expand the universe of service possibilities.

Inter's Information Technology area also adopts a bimodal model of delivery management, acting in the evolution of core systems and backoffice cores, while maintaining digital product structures focused on innovation, with fast deliveries, focused on time to market and continuous delivery of value through the launch of new products and constant optimization of existing ones.

With more than 1 billion logins to the application, this evaluation has further contributed to the positive perception of Inter services in the view of clients.

Using the Net Promoter Score (NPS) methodology, which evaluates the level of customer satisfaction with the company, Inter ended the year with 85 points, which gives the digital services a position in the so-called zone of excellence.

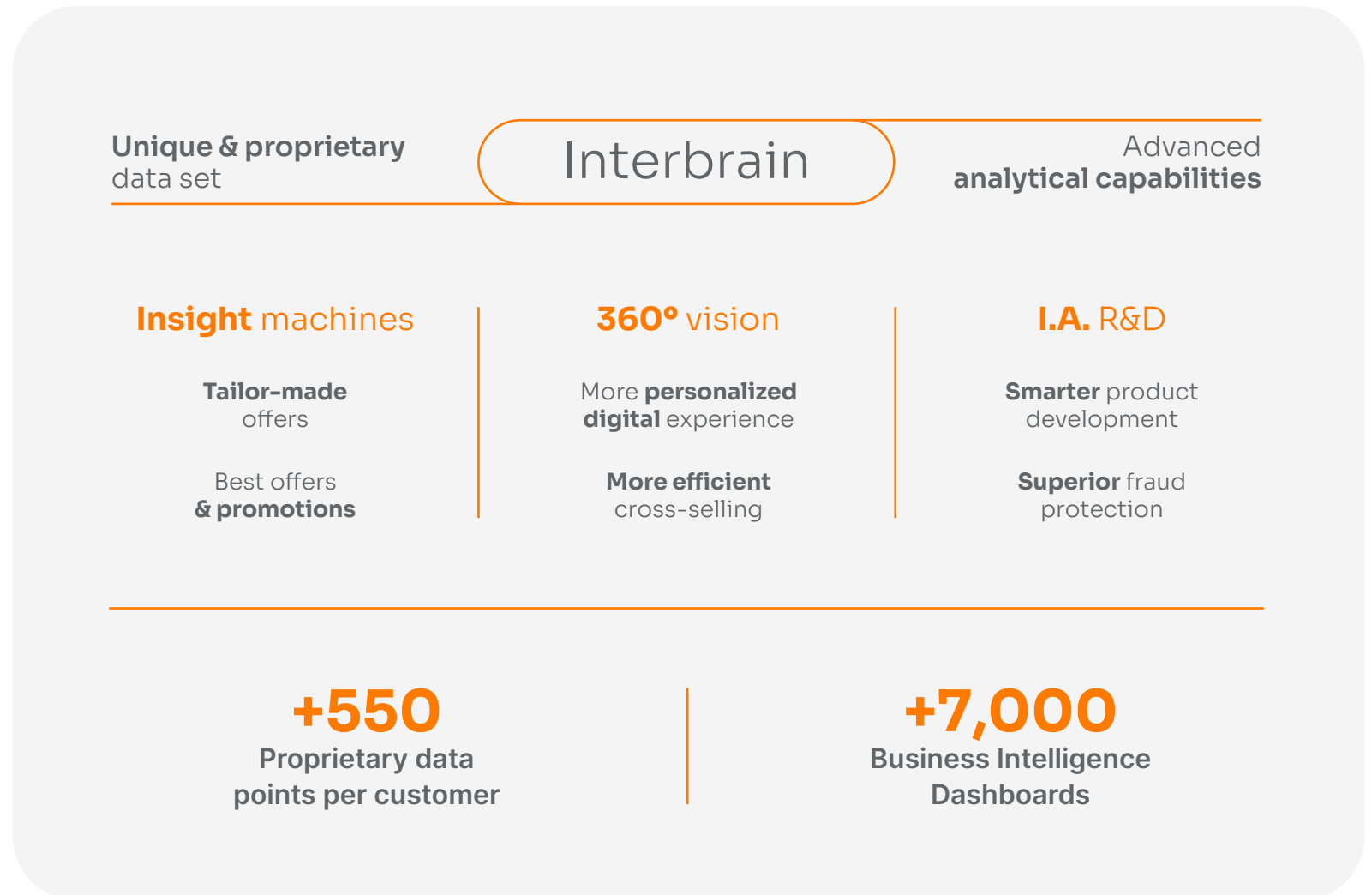


Innovation ecosystem

As a digital platform that is constantly growing and updating, innovation is part of the daily routine of Inter’s Technology team. Client needs are constantly changing, and innovation is an essential part of ensuring that Inter is always one step ahead, as well as encouraging the relentless pursuit of improving the client experience. Innovation and the use of modern technologies, associated with simplicity, are already trademarks of the services the Group offers.

This innovation can be manifested in many ways, from new ways of doing old jobs to the structuring of new technological tools and services. Innovation is a continuous process, incorporated into Inter’s routine and stimulated at all levels of the company.

Inter integrated digital services allow diversified and complementary access, such as links to financial education, non-financial services, and other support platforms that make it easier for clients to access new possibilities for planning their personal finances.



Inter + Órbi

Founded in 2017, when the innovation hub movement was still new, Órbi Conecta is a space for building collective intelligence about innovation and accelerating startups, through which they come together to generate connections and build desirable futures. This space is highly democratic and actively circulates among mining companies, allowing the exchange of knowledge and business opportunities and the offer of cutting-edge solutions for this market, in order to provide the connection of ideas and test possibilities proposed by startups, corporates, and talents that will boost the technology and innovation market in the country.

Órbi is the meeting point of the San Pedro Valley (SPV) community to provide creation of businesses that bring value to their creative platforms, combining innovation with entrepreneurship.

From this construction, besides being one of the funders of the Órbi complex management project, Inter interacts with the creative center to also offer business opportunities and develop products that go straight to the digital services portfolio of the company's system.

Check out some of the startups that the Órbi ecosystem has connected to Inter:

woba

Woba



Fazendinha em Casa



uCondo



IM Designs



Components of innovation strategy

-  **Expand** the business to new markets.
-  **Develop** pioneering products and services.
-  By **branding**, associating its brand with innovation.
-  **Solve** business problems.
-  **Transform** the company culture.

Inter&Co invites you to follow the evolution of the Group's sustainable management through its institutional website www.inter.co/en and social networks.



Credits

Report Coordination

Christiano Rolhfs – head of Corporate Sustainability

Areas involved

Brand Lab
Governance
PR & Comms
Investor Relations
Corporate Sustainability

GRI consulting, content, design and revision

TheMediaGroup

Images

Inter&Co collection

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