

Earnings Presentation



1st Quarter 2022



Highlights

1st Quarter 2022

/ 1Q22 Highlights: Efficiency and Financial Strength

Consistent results with advances in the portfolio diversification strategy and a solid balance sheet



RECURRING NET
INCOME
R\$ 388 MM
▲ 8.6% vs 1Q21



RECURRING
ROE
13.4%
▲ 0.1 P.P. VS 1Q21



EFFICIENCY
RATIO¹
32.7%
VS 32.0% IN 1Q21



RETAIL PORTFOLIO
R\$ 52 BN
▲ 9.4% vs 1Q21



CREDIT
PORTFOLIO²
R\$ 76 BN
▲ 5.6% vs 1Q21



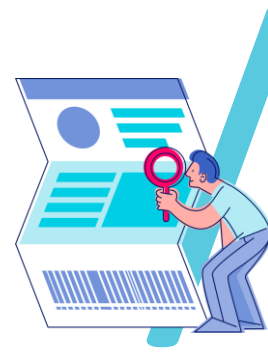
WHOLESALE PORTFOLIO
R\$ 24 BN
▼ 1.9% vs 1Q21



COVERAGE
RATIO
221%
VS 263% IN 1Q21



NPL
90-DAYS
4.1%
▲ 0.8 P.P. VS 1Q21



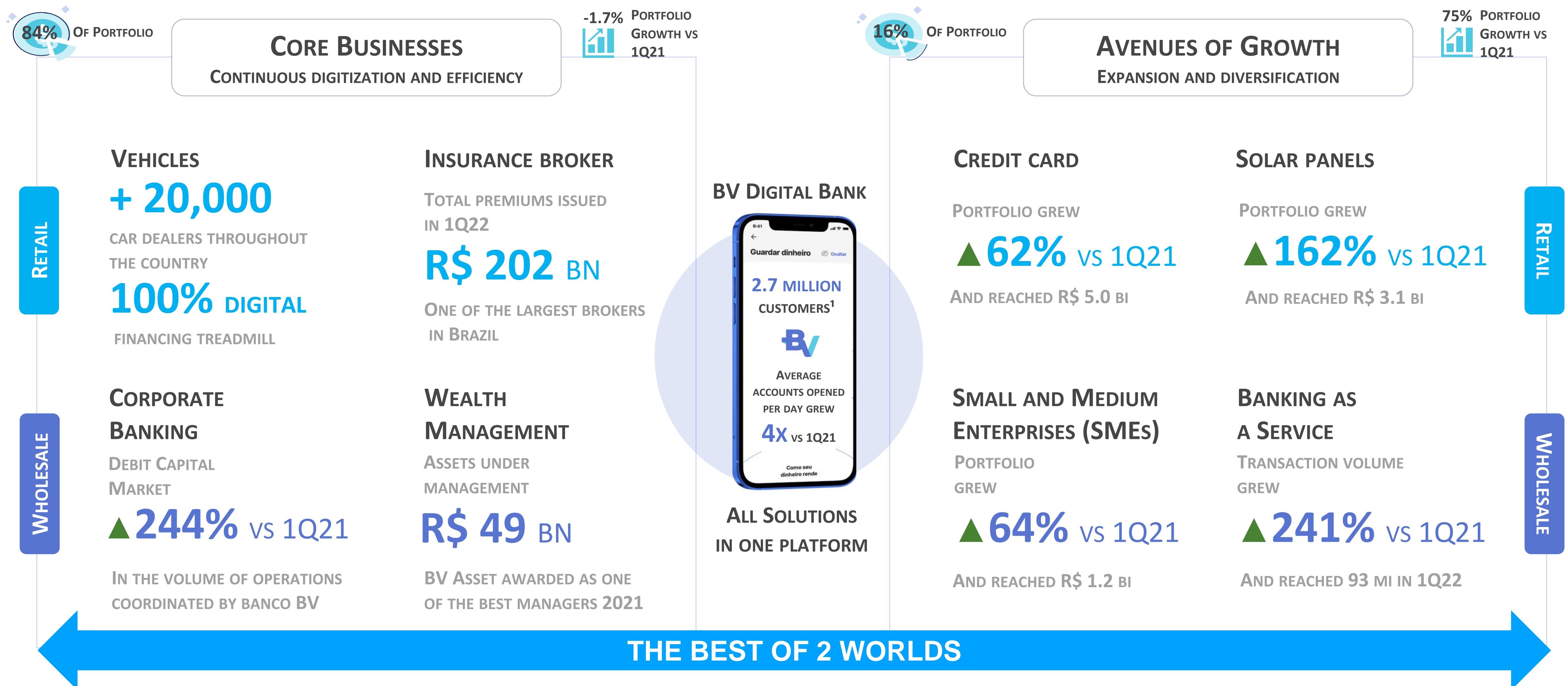
BASEL
RATIO
16.0%
VS 14.7% IN 1Q21

1 - Normalized Efficiency Ratio excluding Investments in Avenues of Growth; 2 - Expanded Portfolio;



/ 1Q22 Highlights: Efficiency and Financial Strength

We expanded our presence in avenues of growth supported by the solidity of core businesses



1 - Customers who have a digital account and/or credit card

/ 1Q22 Highlights: Digital Strategy

Our digital bank continues to register accelerated growth (+4x average accounts opened/day vs 1Q21) with high level of engagement. In addition to improvements in the app access and performance, we launched new features and products

BV Digital Bank



+ growth



Average accounts
open per day
4x
1Q22 vs 1Q21



Total Payment Volume³
106%
1Q22 vs 1Q21
R\$ 6.2 billions

2.7 mi

+155% vs 1Q21

digital clients

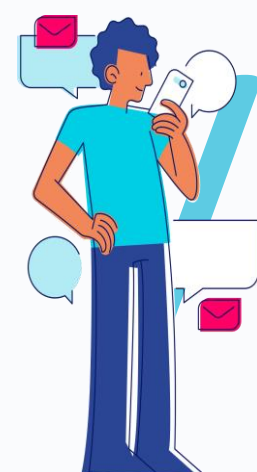


+ engagement

Banco BV app engagement
(MAU/downloads)¹

3rd Place

compared to the main digital
banks in the country



+ solutions

salary portability
automatic debit vehicle finance
payment of vehicle debts²
personal credit with automatic debit

We expanded our strategic partnership with Google Cloud

The expansion is centered on co-innovation. Through the intensive use of data intelligence, the partnership will aim to reimagine the customer experience, expand the potential of open platforms, create new digital products and sophisticate BV's data science model park.

1 - Source: BOFA Report, March/2022; 2 - IPVA, traffic tickets, licensing, for vehicles in the state of São Paulo; 3 - Includes debit, credit, PIX, TED/DOC transactions and payment of slips



/ 1Q22 Highlights: Customer Centricity

Continuous improvement in customer experience

/ Central Bank Complaints Ranking

BV continues to register one of the **lowest rates of customer complaints** according to the Brazilian Central Bank Ranking¹

/ Reclame Aqui portal

BV remains among the best-rated banks, with a score of 7.1/10 from Oct/21 to Mar/22

/ BV won the Brazil Ombudsman Award²

The purpose of the award was to recognize organizations that work to strengthen and expand the Ombudsman Institute in Brazil and worldwide.

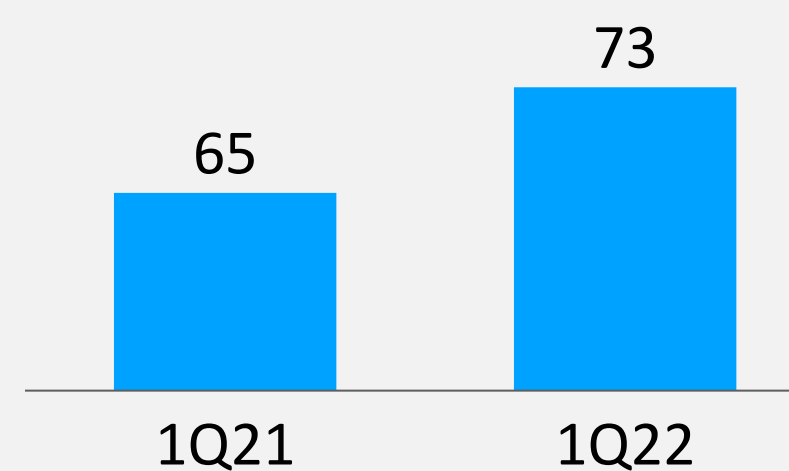
/ Consumidor.gov.br

Solution Index and Consumer Rating higher than the average of the main banks in Brazil

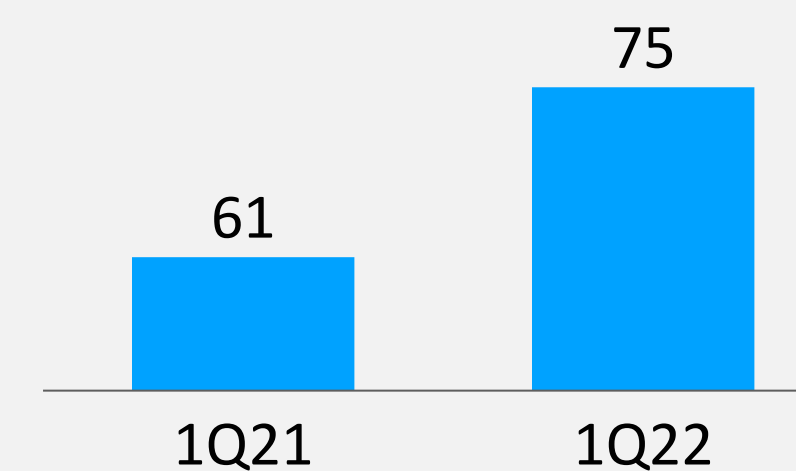


NPS³
Evolution

Customer Service



Collection Service



1 - Source: Central Bank of Brazil. Ranking for the 1st quarter of 2022; 2 - Held by the Brazilian Association of Company Client Relations (Abrarec); 3 - Transactional NPS

/ 1Q22 Highlights: ESG Agenda

BV's initiatives aiming at the commitment to the environment, social and governance



BV Offset: we offset 100% of CO2 issued by the vehicles we financed

+869,000

vehicles included in the program¹

+955,000

tons of CO2 offset



Sustainable businesses

+ R\$ 7.4 billion²

of credit destined for sustainable businesses. Our goal is to reach R\$ 80 billion by 2030



Social support through sport

We already support **10 social projects** of athletes and former athletes. During 1Q22, we sponsored the STU National (skating) in Criciúma (Santa Catarina state) and the 1st professional tennis tournament organized by Instituto Próxima Geração



We won the 2022 CNN Notable Award – Environment Category

BV was awarded for the donation of solar panels to four social institutes that are already supported by the bank.



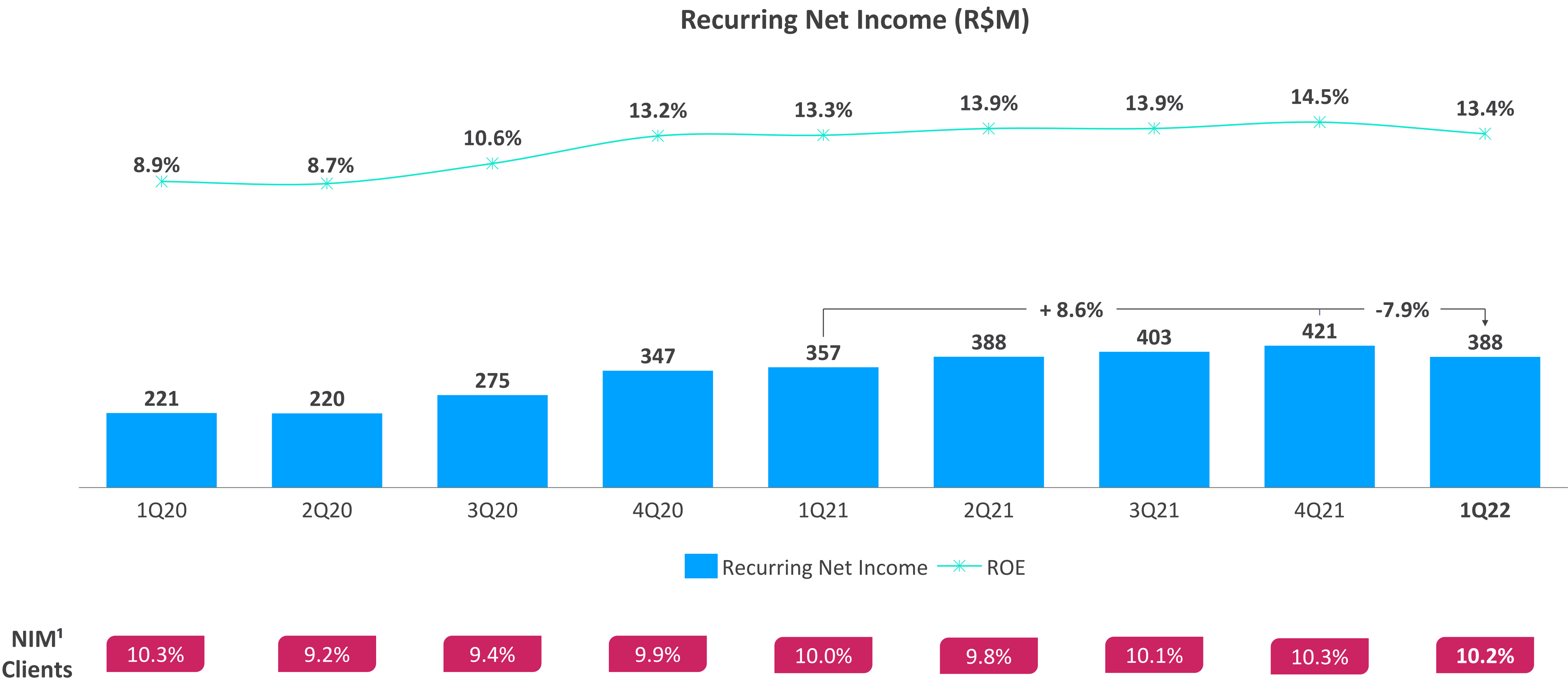
1 - From 2021 to 1Q22. 2- Includes credit portfolio and distribution

Result Analysis

1st Quarter 2022

/ Net Income grew 8.6% vs 1Q21, with 13.4% ROE

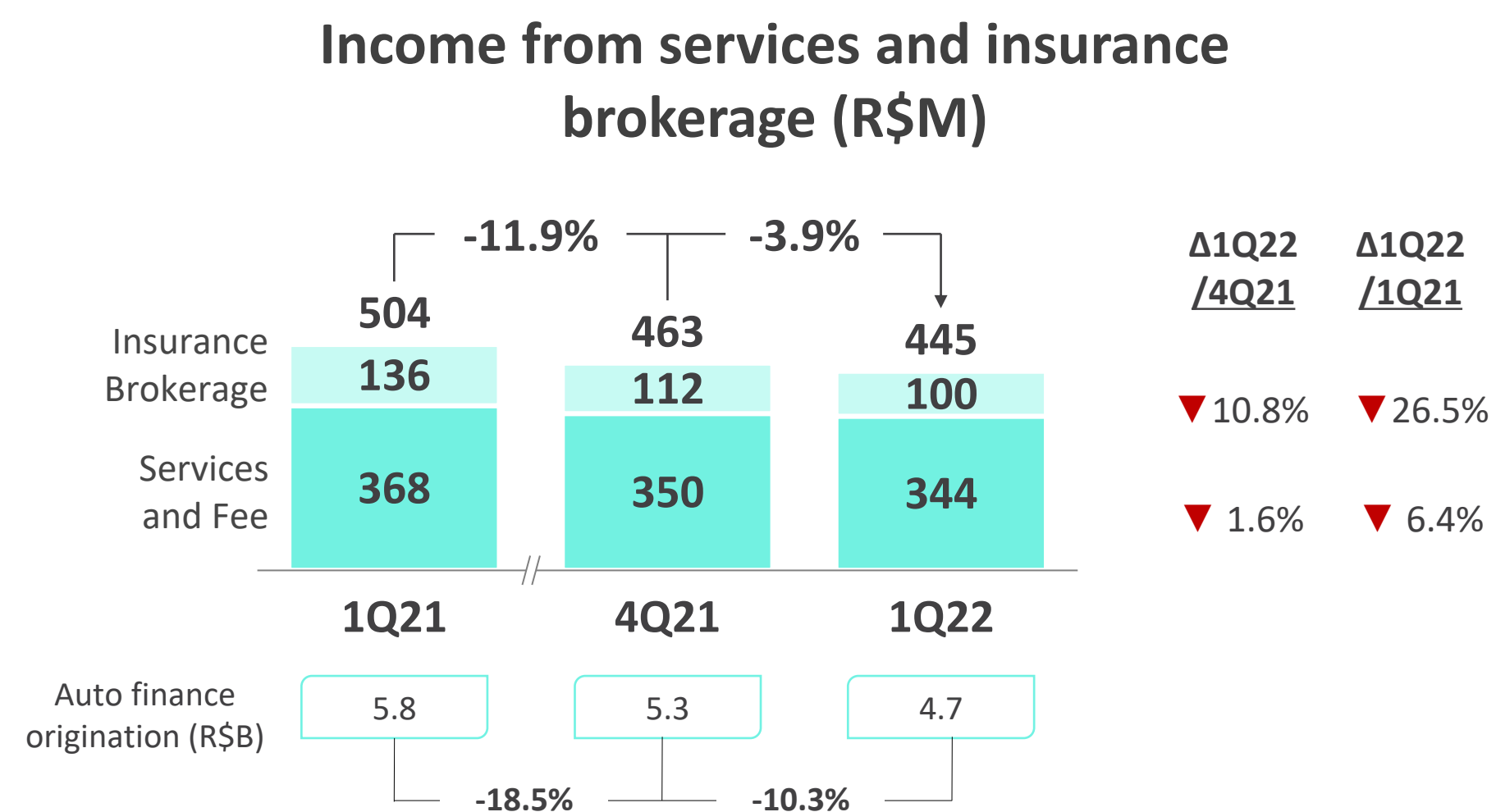
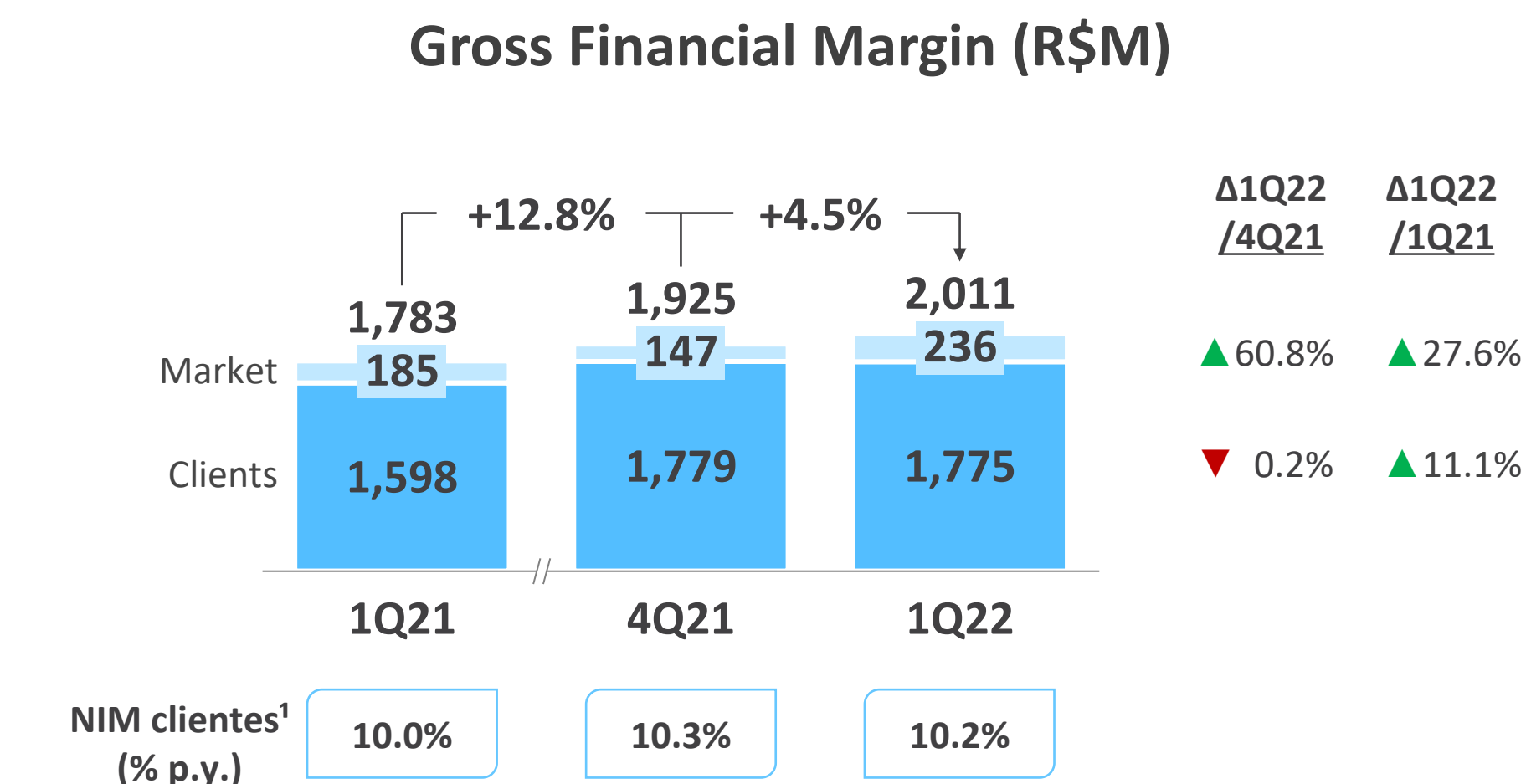
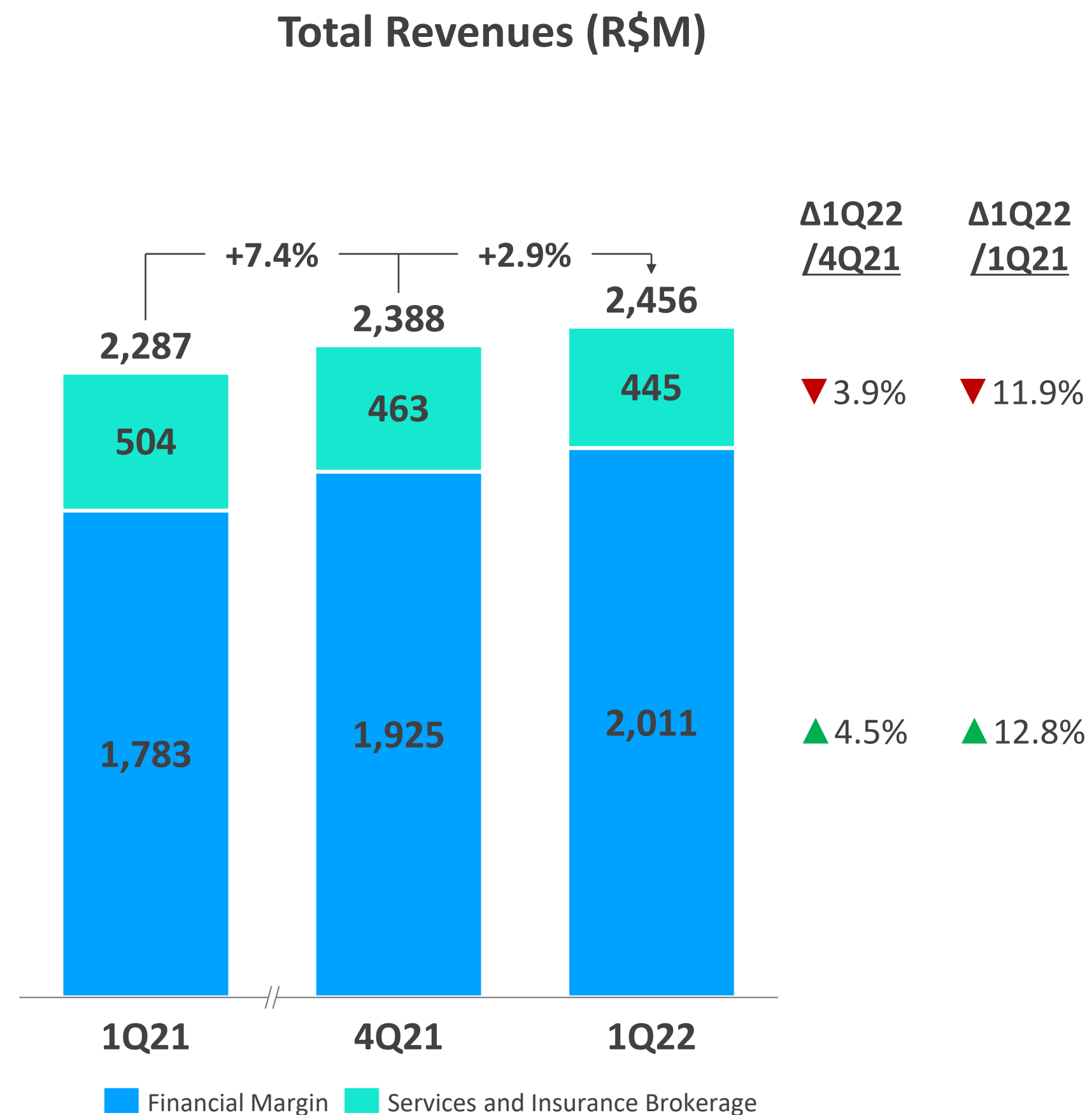
Growth vs 1Q21 reflects expansion in the loan portfolio and the mix effect, with greater share of products with higher spreads



1 - Net Interest Margin: Ratio between the gross financial margin with Customers and the average assets sensitive to spreads..

/ Total revenues grew 7.4% vs 1Q21, to R\$ 2.5 billion

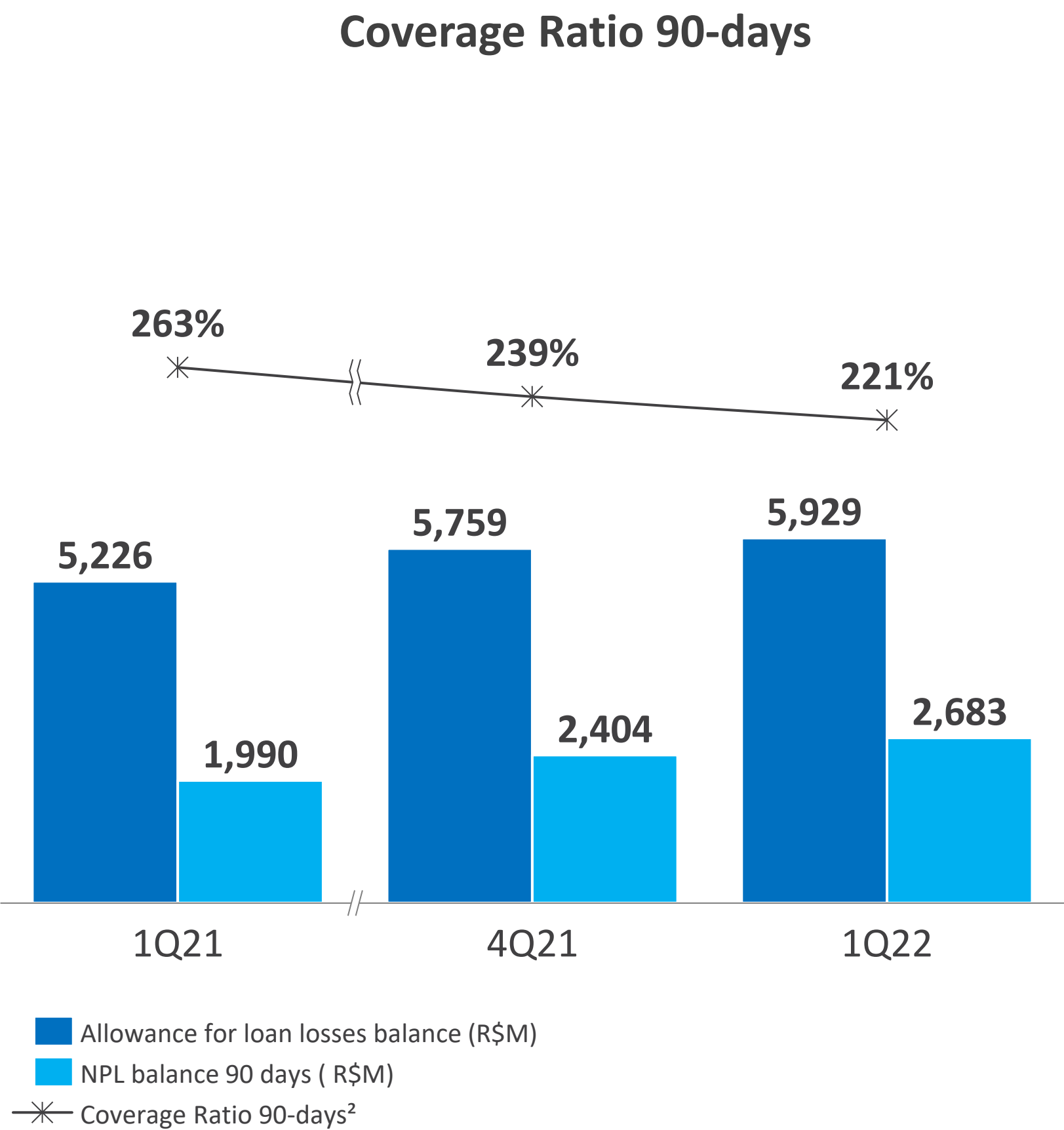
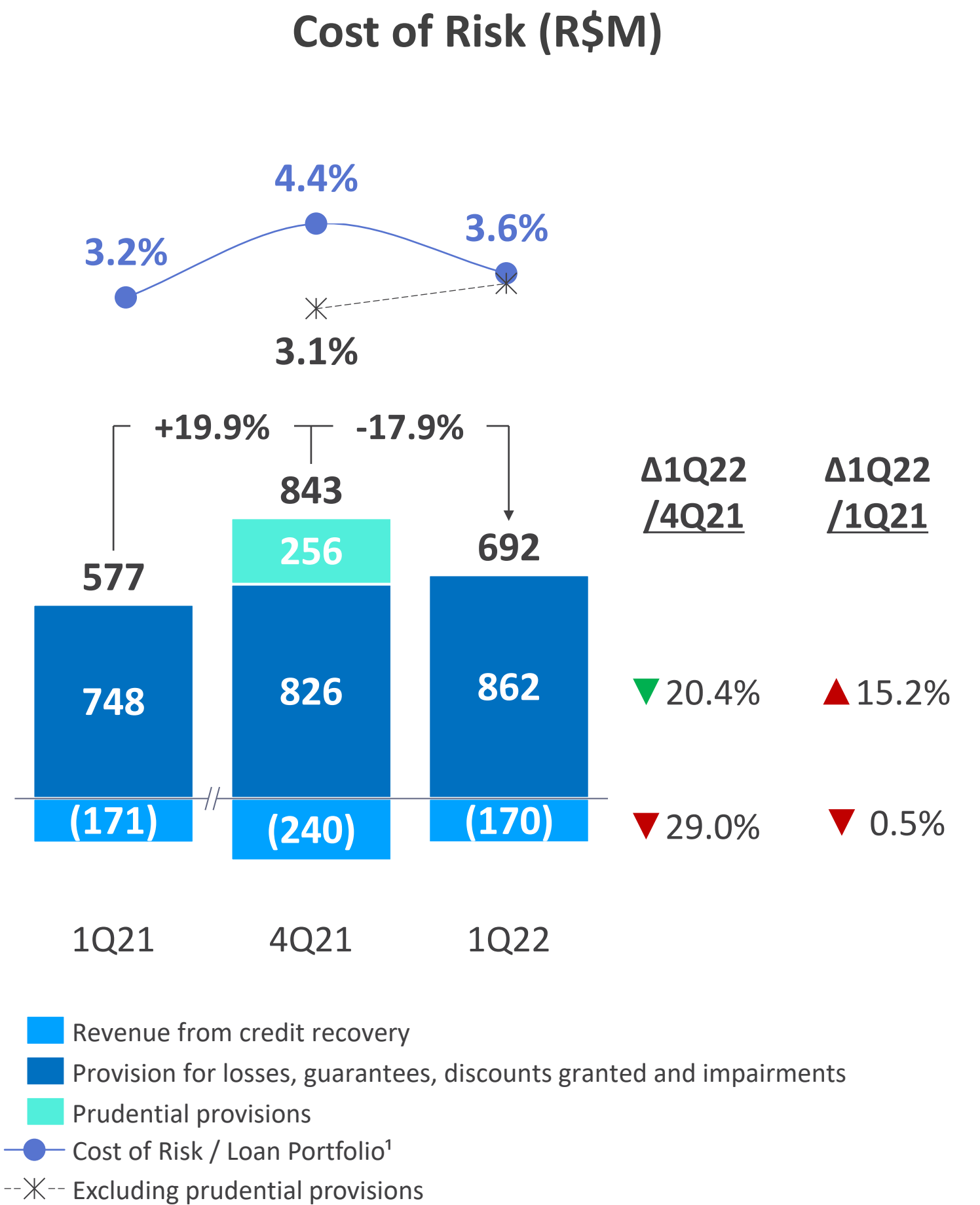
The expansion in the financial margin offset the drop in revenues from services and insurance brokerage in the 12-month comparison



1 - Net Interest Margin: Ratio between the gross financial margin with Customers and the average assets sensitive to spreads..

/ Coverage Ratio remains robust, at 221% in 1Q22

This robust level evidences our prudence in a still challenging economic scenario

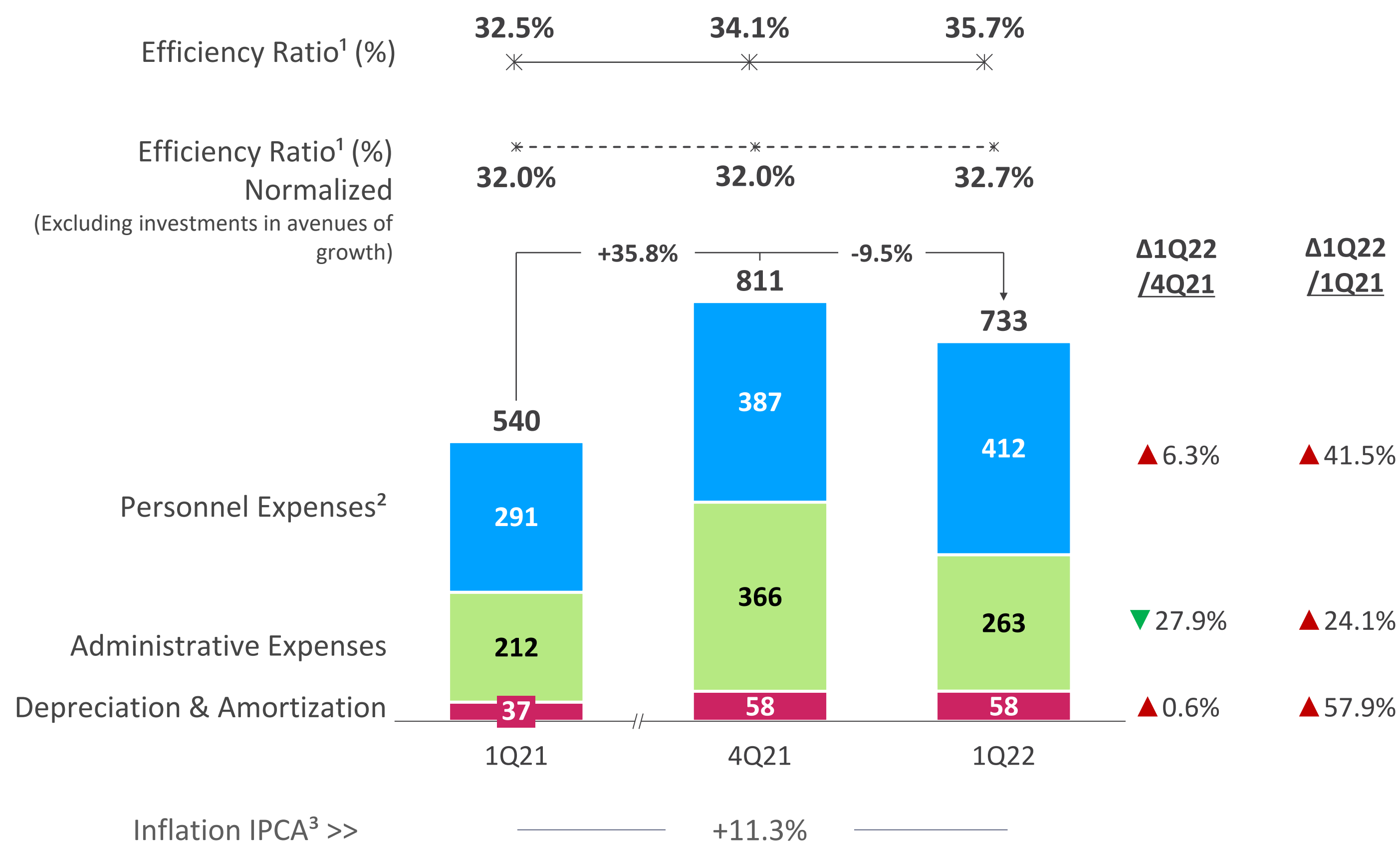


1 - Expanded Portfolio; 2 - Ratio between the provision balance and the balance of credit operations overdue for more than 90 days; includes provisions for guarantees provided.

/ We continued investing in avenues of growth and in our Digital Bank

Efficiency remains a key pillar in BV's strategy

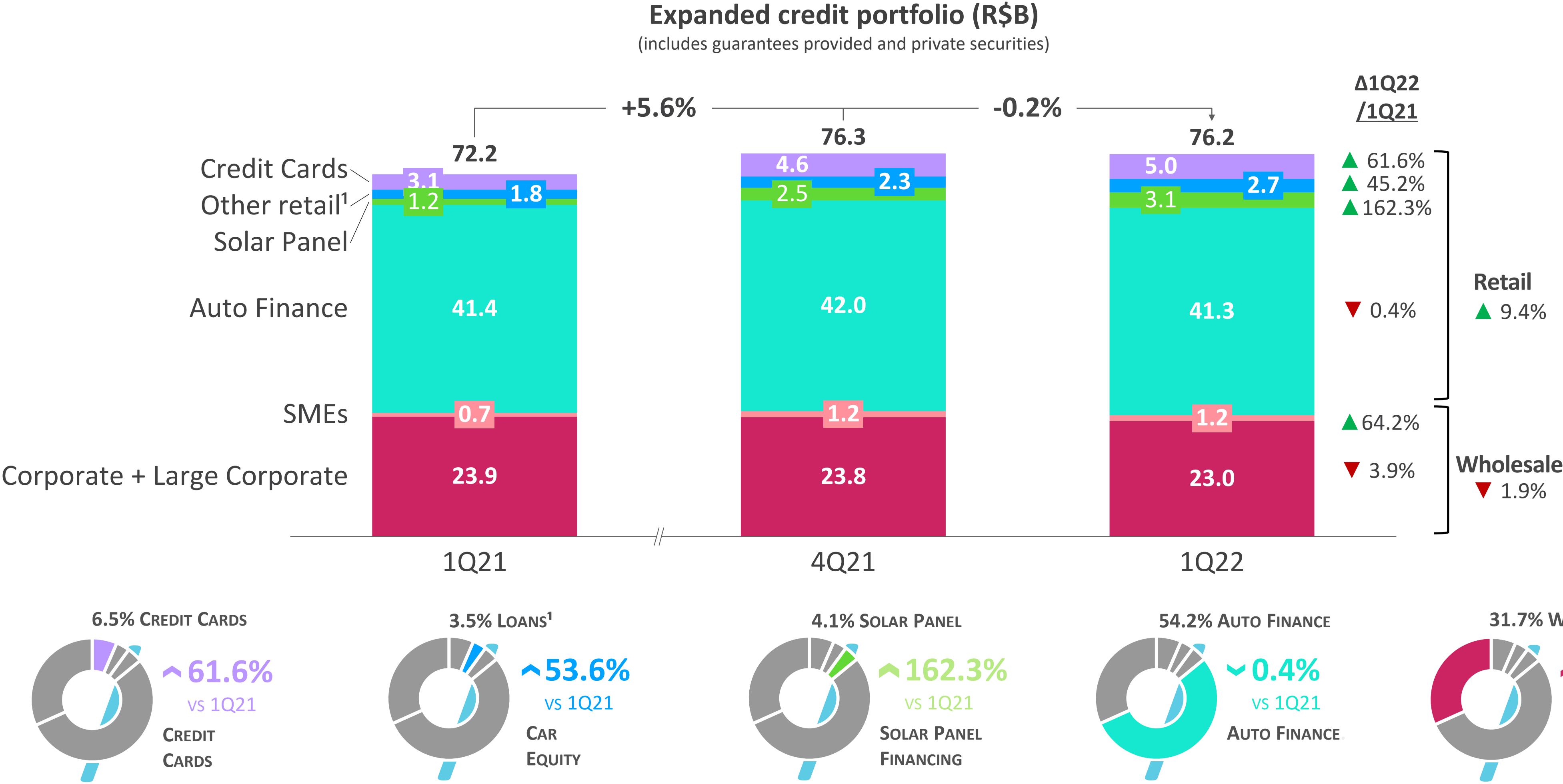
Personnel and administrative expenses (R\$M)



1 - Does not consider labor claims, last 12 months. 2 - Includes profit sharing provision expenses; 3 - Accumulated, last 12 months. Source: IBGE.

/ Credit portfolio grew 5.6% vs 1Q21 with advances in our diversification strategy

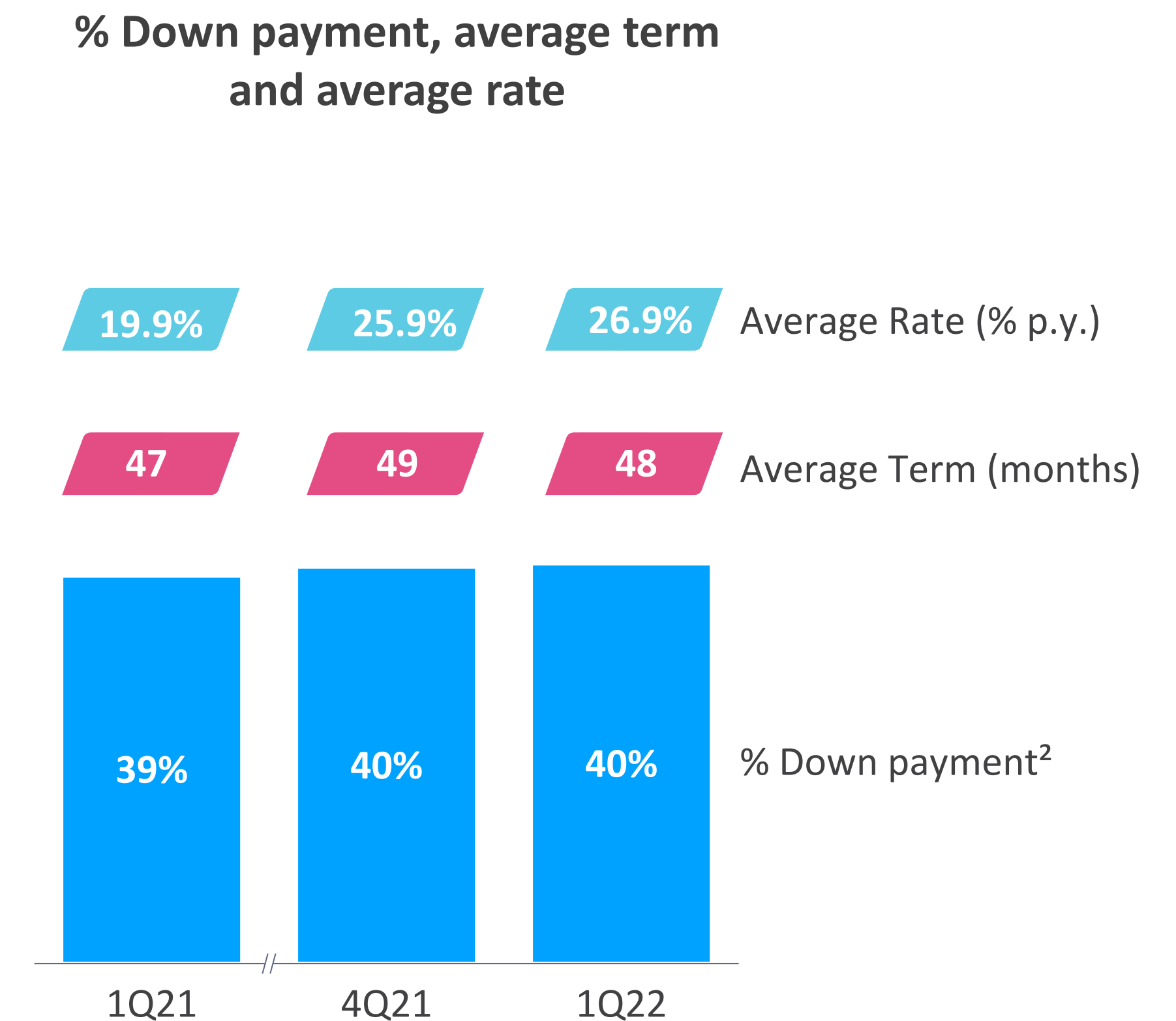
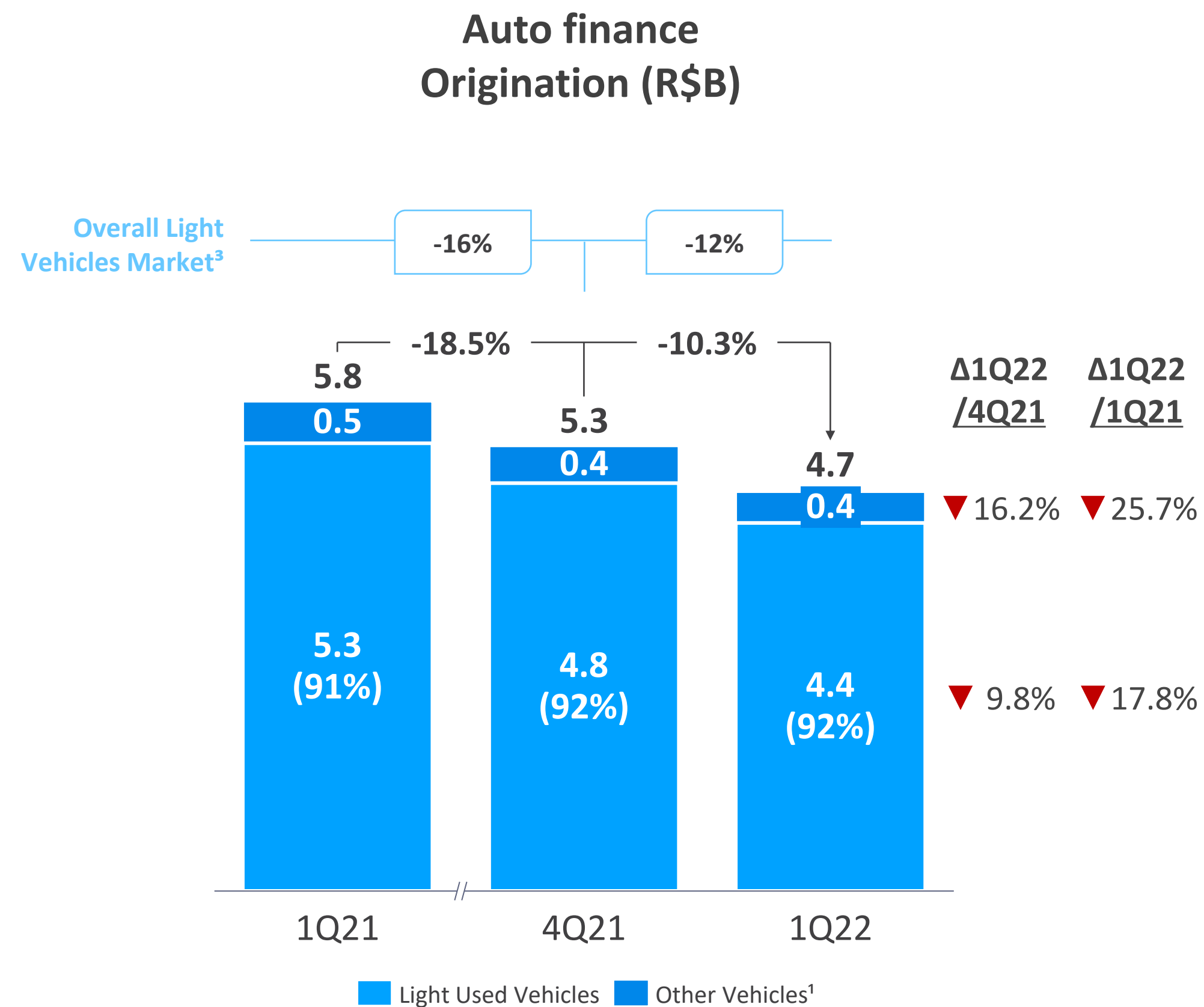
Strong growth in solar panel financing, credit cards, loans and SMEs



1 - Portfolio composed of car equity loans, private payroll, personal loans, student loans, and others

/ Lower auto finance origination mainly driven by the overall decline in the market

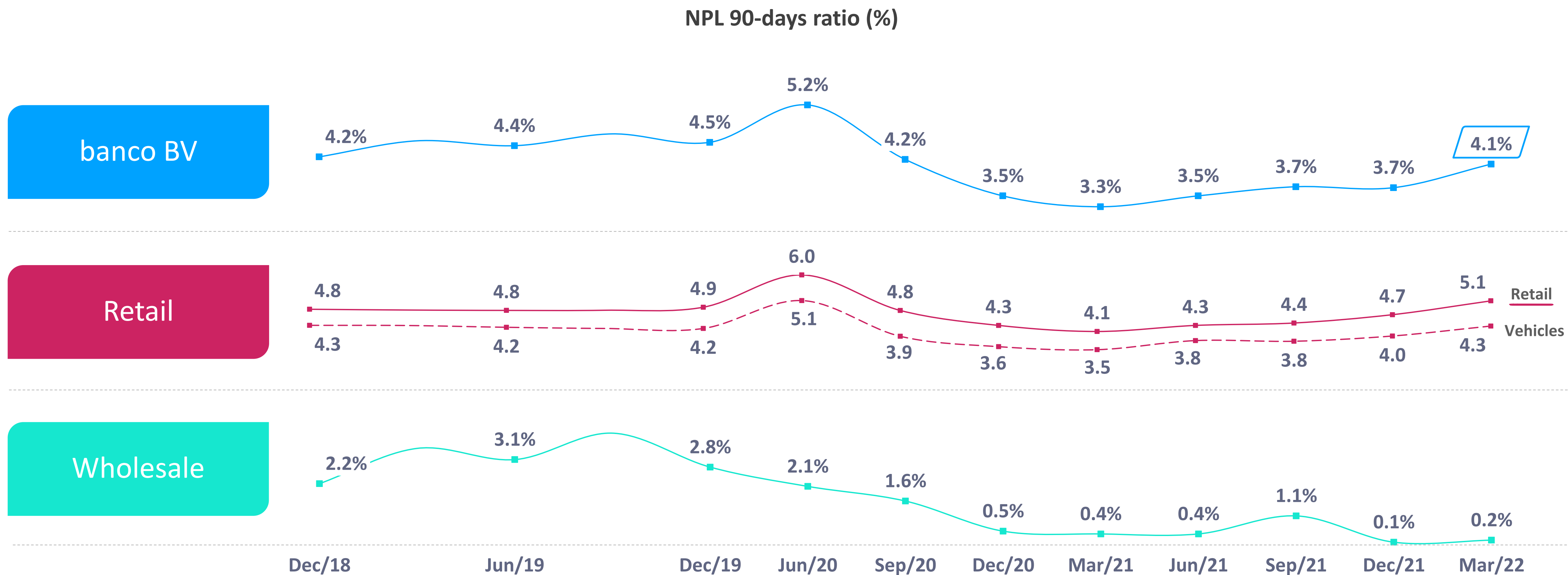
The decrease observed in 1Q22 is the result of the combination of a more conservative credit policy and the contraction of the vehicle financing market in the period. According to data from B3, the light vehicle financing market dropped 16% compared to 1Q21



1 - New cars, trucks and motorcycles; 2 - Calculated on the informed value of the vehicle; 3 - Source: B3 Vehicle Financing Market Report

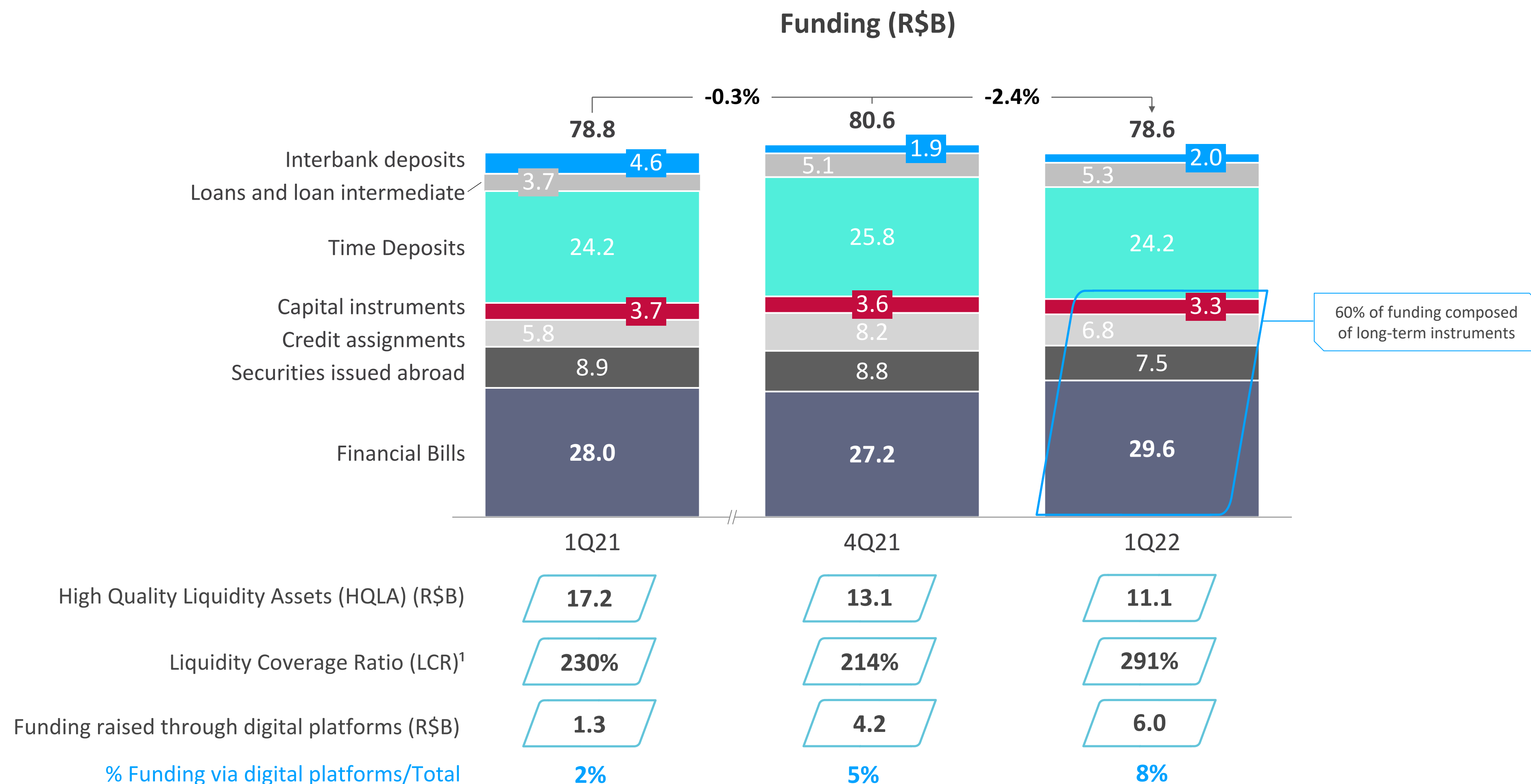
/ NPL Ratio (90-days) converged to pre-pandemic levels

As we previously stated, Retail delinquency converged to pre-pandemic levels, while the Wholesale portfolio remains very controlled and with historically low delinquency



/ Funding structure: expanding funding raised via digital platforms

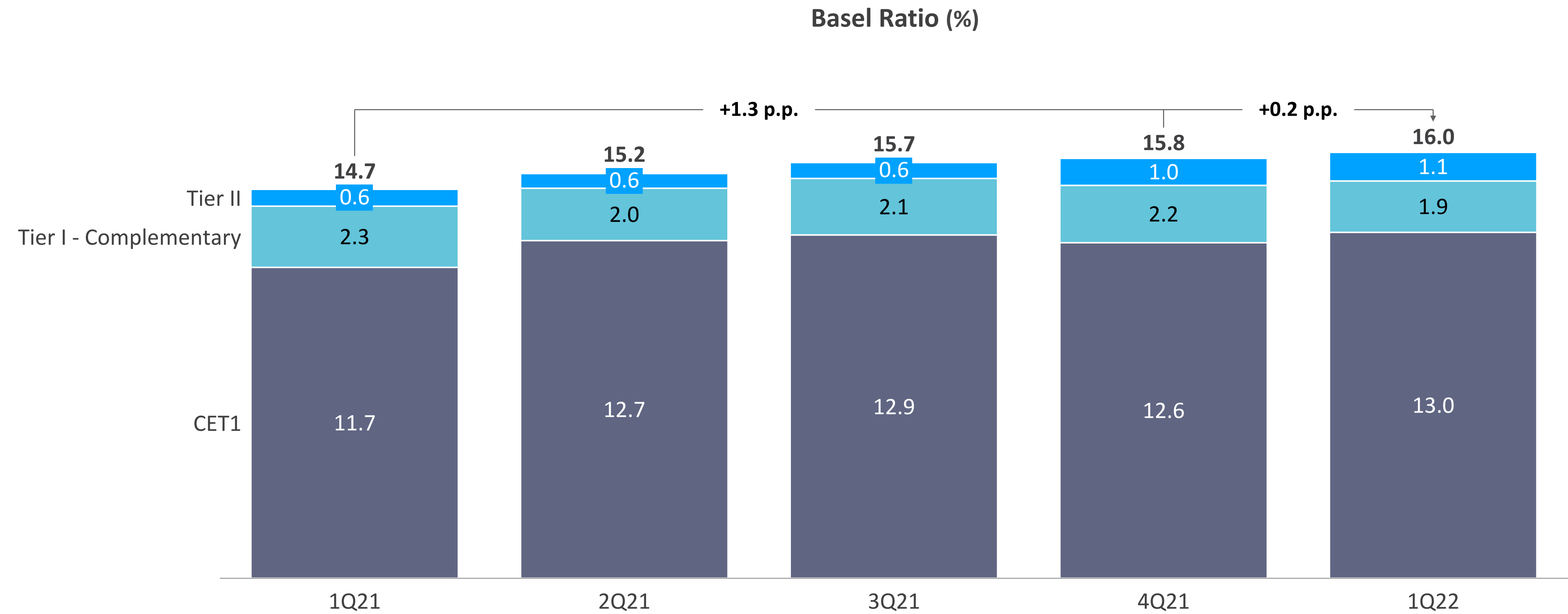
In 2 years, funding raised via digital platforms went from 0% to 8% of the funding base. Liquidity remains robust with LCR at 291%



1 - Ratio of total high quality liquid assets (HQLA) and the total cash inflows for a 30 days period in a stress scenario, being the minimum regulatory of 100%. Does not consider standby credit facility with Banco do Brasil

/ Basel Ratio ended 1Q22 at 16.0%

CET1 at 13.0%. The regulatory minimum at the end of 1Q22 was 6.5%¹



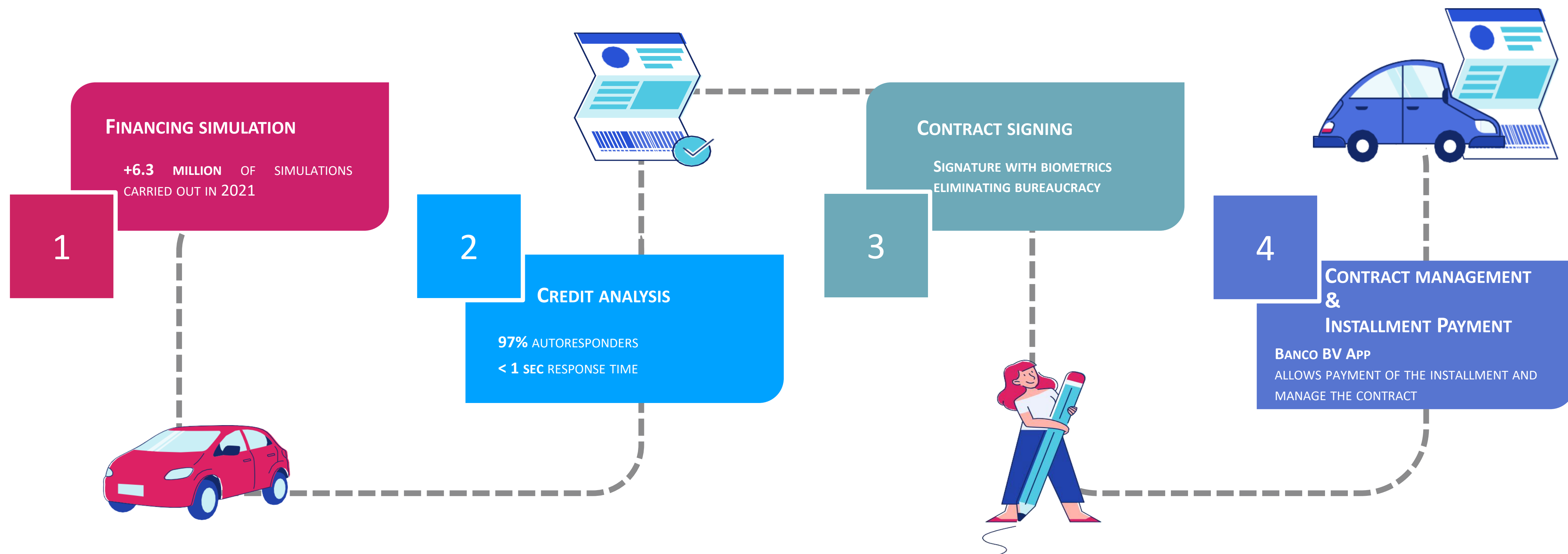
1 - At the end of 1Q22, the minimum regulatory capital requirement was 10.0% Basel Ratio, 8.0% Tier I Capital and 6.5% CET1.

Appendix

1st Quarter 2022

/ Digitization in our core business

Our auto financing contracting process is 100% digital. In addition to the 20,000 auto dealers' partners, we have improved our digital channels including our website and app, and digital partners such as Meu Carro Novo, Mercado Livre, UsadosBr and Carflix



/ ESG – Our five 2030 public commitments

In May ‘21, we announced our “Pact BV for a lighter future”, in which we set 5 public commitments in ESG actions to be achieved by 2030, aligned with United Nations’ Sustainable Development Goals

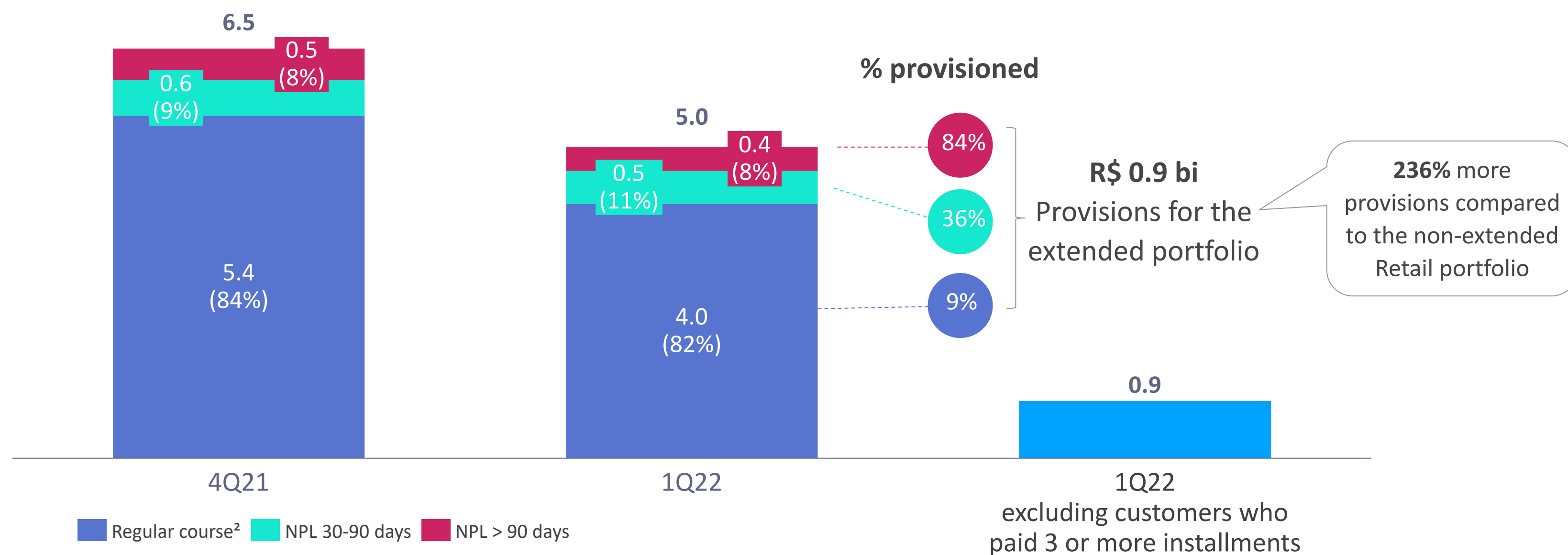
01Neutralize our environmental impact	02Accelerate social inclusion	03Mobilize resources to foster sustainable business
<div><div><div>9</div><div>INOVAÇÃO E INFRAESTRUTURA</div><div>01011</div></div><div><div>13</div><div>COMBATE ÀS MUDANÇAS CLIMÁTICAS</div><div></div></div></div> <div><div>1. To compensate 100% of CO₂ emissions in our main business, the used auto Finance</div><div>2. To compensate 100% of direct GHG¹ emissions by BV</div></div>	<div><div><div>5</div><div>IGUALDADE DE GÊNERO</div><div></div></div><div><div>10</div><div>REDUÇÃO DAS DESIGUALDADES</div><div></div></div></div> <div><div>3. To reach 50% of leadership positions held by people who identify with the female gender</div><div>4. To ensure the participation of 35% of afro-descendants in BV’s workforce</div></div>	<div><div><div>8</div><div>EMPREGOS DIGNOS E CRESCIMENTO ECONÔMICO</div><div></div></div><div><div>9</div><div>INOVAÇÃO E INFRAESTRUTURA</div><div>01011</div></div><div><div>13</div><div>COMBATE ÀS MUDANÇAS CLIMÁTICAS</div><div></div></div></div> <div><div>5. To finance and distribute in the capital markets R\$ 80 billion for ESG initiatives</div></div>

1 – Greenhouse gas

/ Retail extended Portfolio: Support to our customers during the pandemic

In March/20, we provided installment extensions by 60 days, with no embedded interest. Such initiative reached more than 800,000 clients with R\$ 18 billion of credit effectively renegotiated

Retail Extended Portfolio (R\$B)



R\$ 0.9 BILLION

BALANCE OF THE EXTENDED PORTFOLIO, EXCLUDING CUSTOMERS WHO HAVE ALREADY PAID 3 OR MORE INSTALLMENTS

R\$ 0.9 BILLION

PROVISION FOR THE EXTENDED PORTFOLIO

236%

COVERAGE RATIO¹ OF THE EXTENDED PORTFOLIO

99%

OF THE PORTFOLIO WITH REAL COLLATERAL

1 - Coverage Ratio of the over 90 days; 2 - Non-overdue and overdue up to 30 days

/ Diversified Business Portfolio

Supported by our strategic pillars: Efficiency & Financial Strength, Digital Strategy, Customer Centrality and ESG Agenda

Retail

Auto Finance

- / **Leadership** in the used light vehicle segment
- / **Capillarity**: +20,000 car dealers, digital channels
- / **Innovation** and **digital** transformation
- / **100%** digital contracting
- / **97%** automatic response

✓ **Leadership in the segment for the 9th year in a row**

Other Retail Business

- / **Credit Card**: new portfolio of cards: *BV Livre*, *BV Mais* and *BV Único*. Bandeiras Mastercard, Visa and Elo flags. Portfolio + 61.6% vs 1Q21
- / **Solar panel financing**: : portfolio +162.3% vs 1Q21
- / **Car Equity**: portfolio +53.6% vs 1Q21
- / **Other Retail Loans**: personal loans, private payroll loans, car equity, home equity, student loans, tourism and medical procedures

✓ **Important advances in the diversification strategy with growth of 90.8% in loans and 61.6% in credit cards**

Wholesale

Corporate & Investment Banking

/ Corporate Banking

- Corporate (> R\$ 300 million)
- Large Corporate (> R\$ 1,5 billion)
- SME (prepayment of receivables)

/ Banking as a Service (BaaS)

Settlement and custodian bank for startups and fintech's

✓ **Greater Diversification. SME grew 64.2% vs 1Q21**

Wealth management

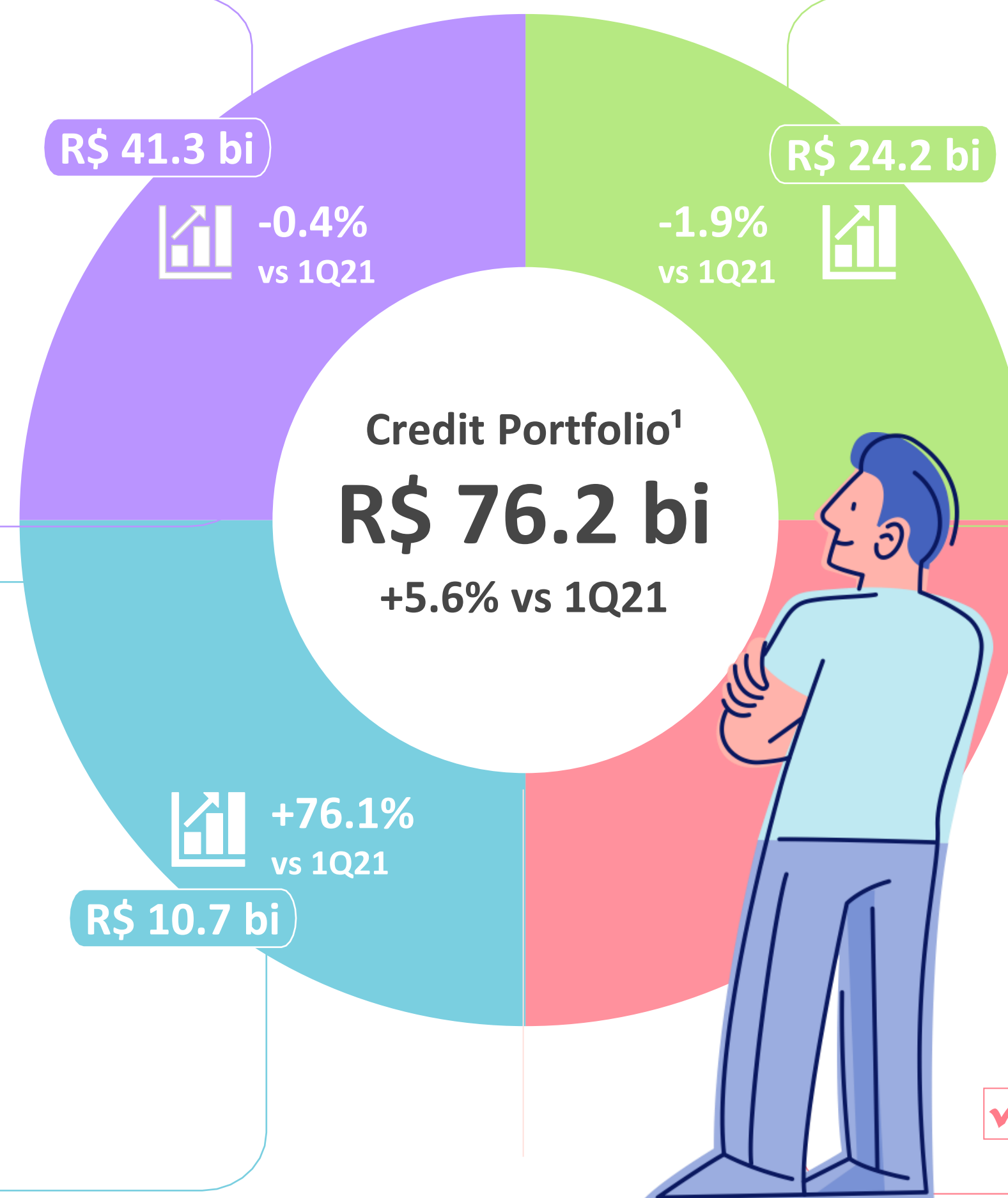
R\$ 49.1 billion under management (AuM)

/ BV Asset

- Awarded as one of the **best managers** of 2021²
- **9th largest** real estate fund manager³
- **48%** of managed funds backed by real economy assets

/ **BV Private**: customized solutions for high-income customers

✓ **6 funds classified as 5 stars by the 2021 FGV Investment Fund Guide**



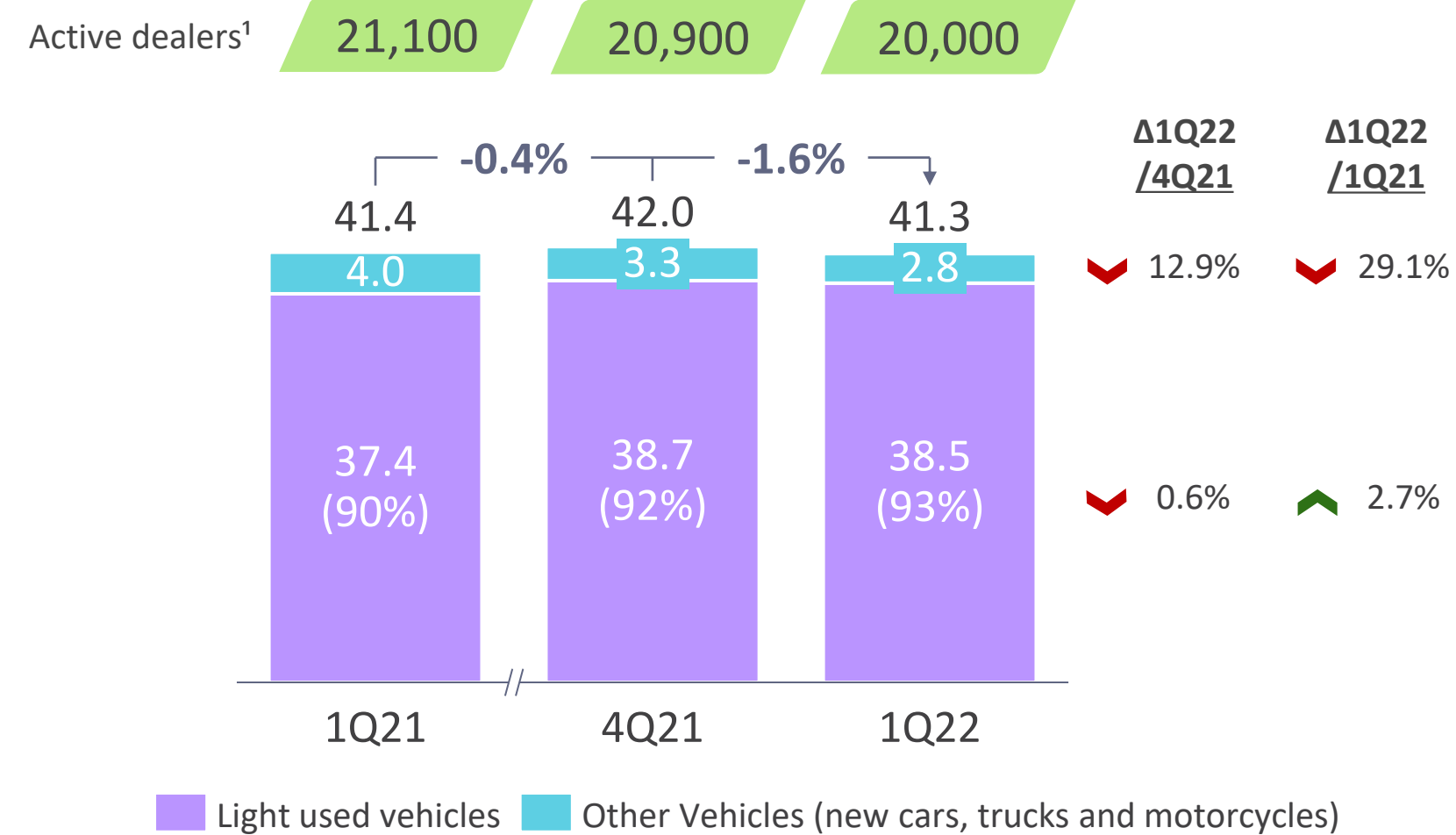
1 - Expanded portfolio (includes guarantees provided and private bonds); 2- Fundação Getúlio Vargas Investment Fund Guide 2021; FGV investment fund guide for 2021; 3 ANBIMA Ranking of Mar/22

/ Retail: Leadership in auto finance and strong presence in insurance brokerage

RETAIL BUSINESS

Auto Finance

Credit portfolio (R\$B)

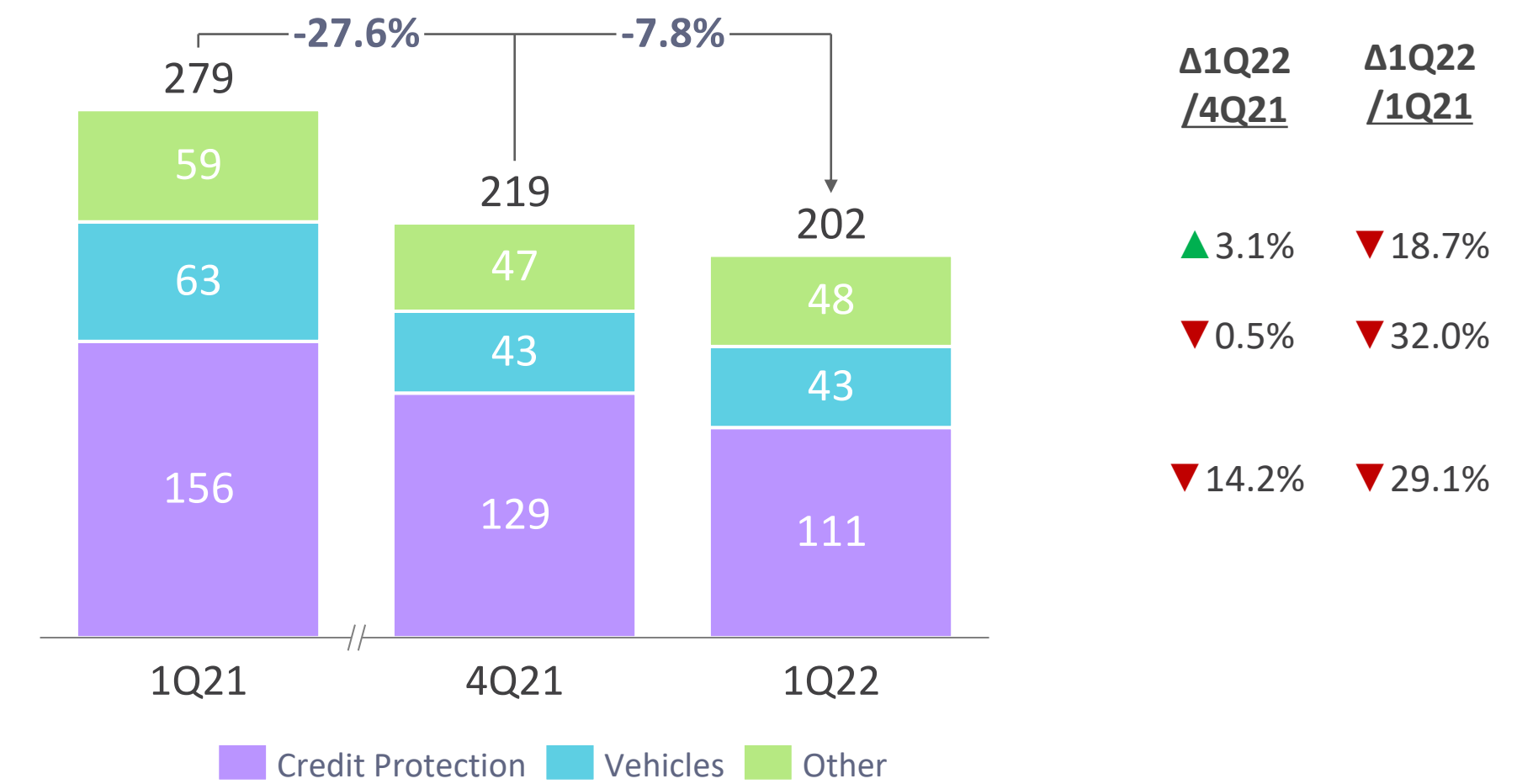


Among the main competitive advantages in this segment, we highlight:



Insurance Brokerage

Insurance premiums (R\$M)



Diversified portfolio of insurance products:

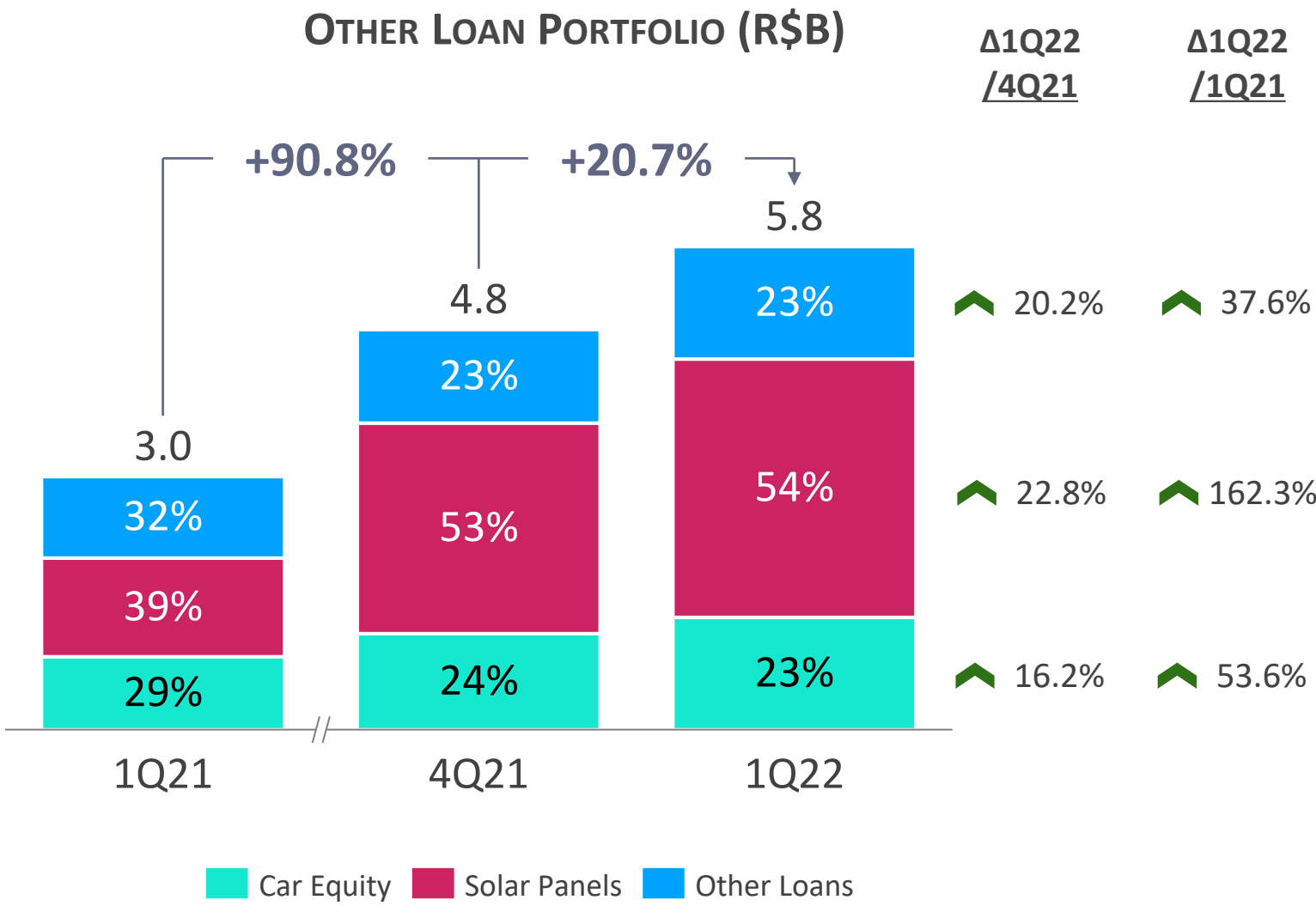


1 - Dealers with production in the last 6 months; 2 - Home, pet and funeral care services

/ Loans and Credit Card: cross-sell leveraging on the auto customer base

RETAIL BUSINESS

Loans



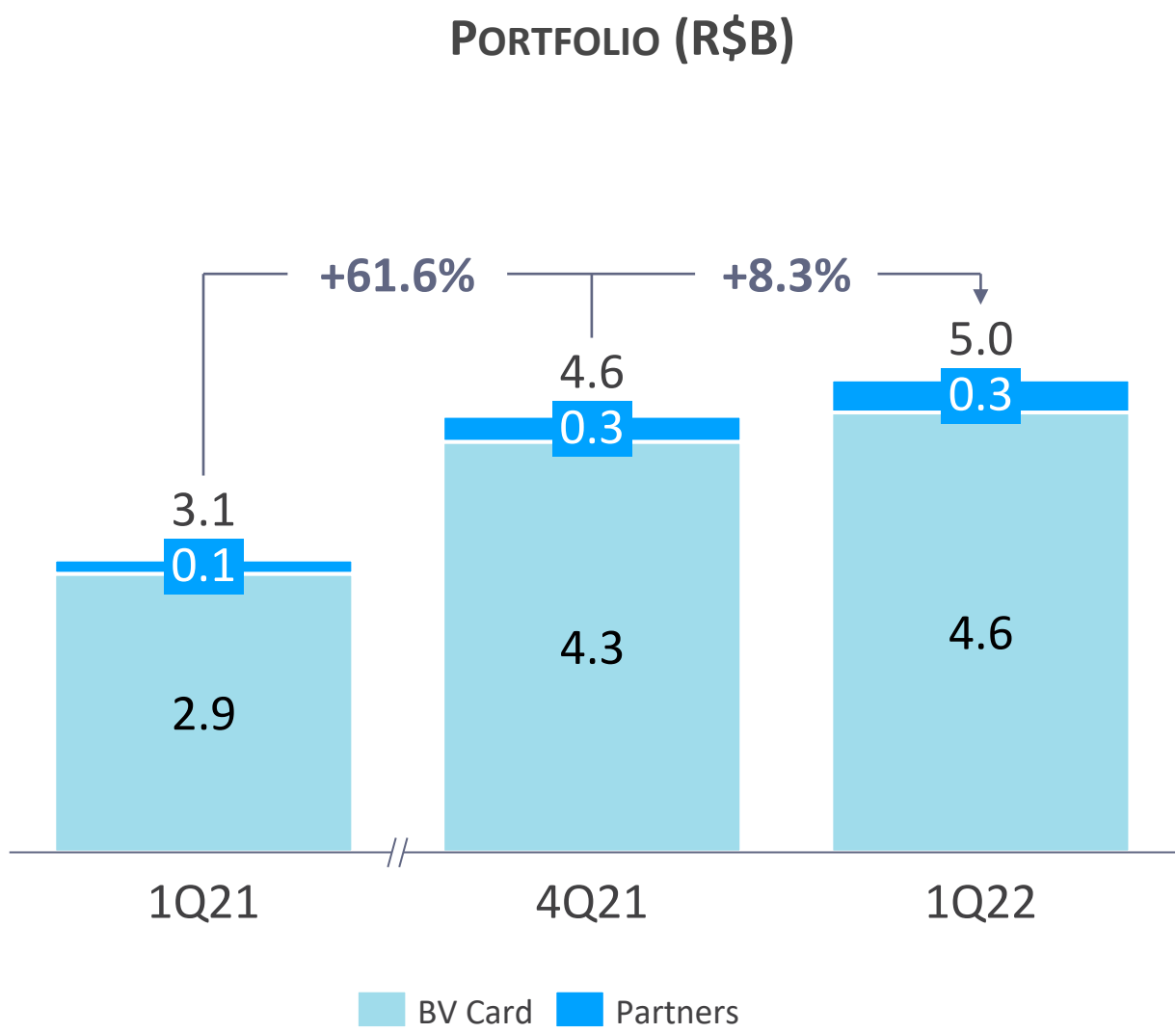
Wide range of products for individuals:

- / Solar panel financing
- / Private payroll
- / Car equity (credit with vehicle as collateral)
- / Personal loan, student loan, medical procedures, etc

Digital Partners for online credit origination: **PicPay** **neon** **Finan Zero** **eCred**

Partners in the offering products: **solar** **PRAVALER** **yalo**

Credit Card



BV offers several credit card options such as Mastercard, Visa and Elo

- / Expansion also through new partnerships
- / Differentiated benefits: points program, cashback, annual fee discount and vehicle assistance
- / Credit cards app integrated with the digital account services and auto finance
- / Launch of the new portfolio of cards (*Livre*, *Mais* and *Único*)

Credit Card Partners: **neon** **dotz**

/ Wholesale Portfolio

Wholesale (CIB)

Large Corporate (> R\$ 1,500M)

→ **Strategic Focus:** Selective performance, leveraging products where we have a recognized competitive advantage as DCM local (capital market)

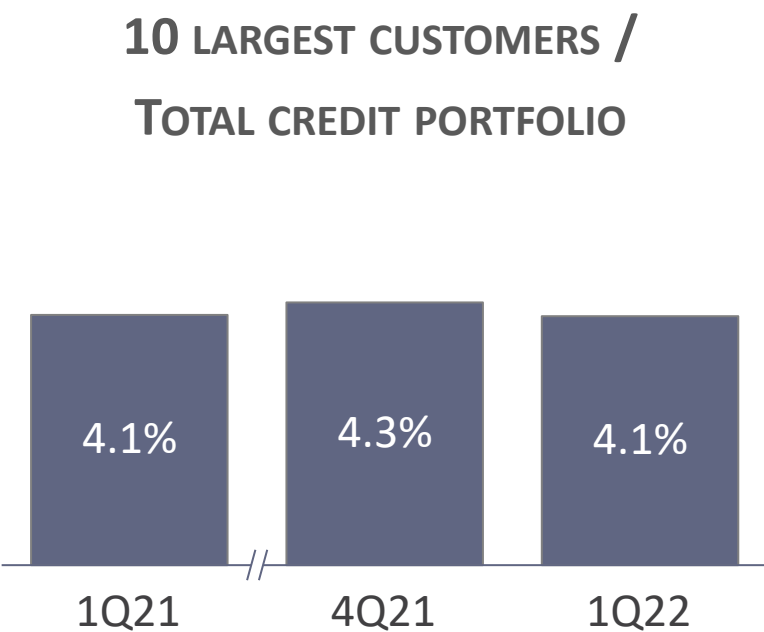
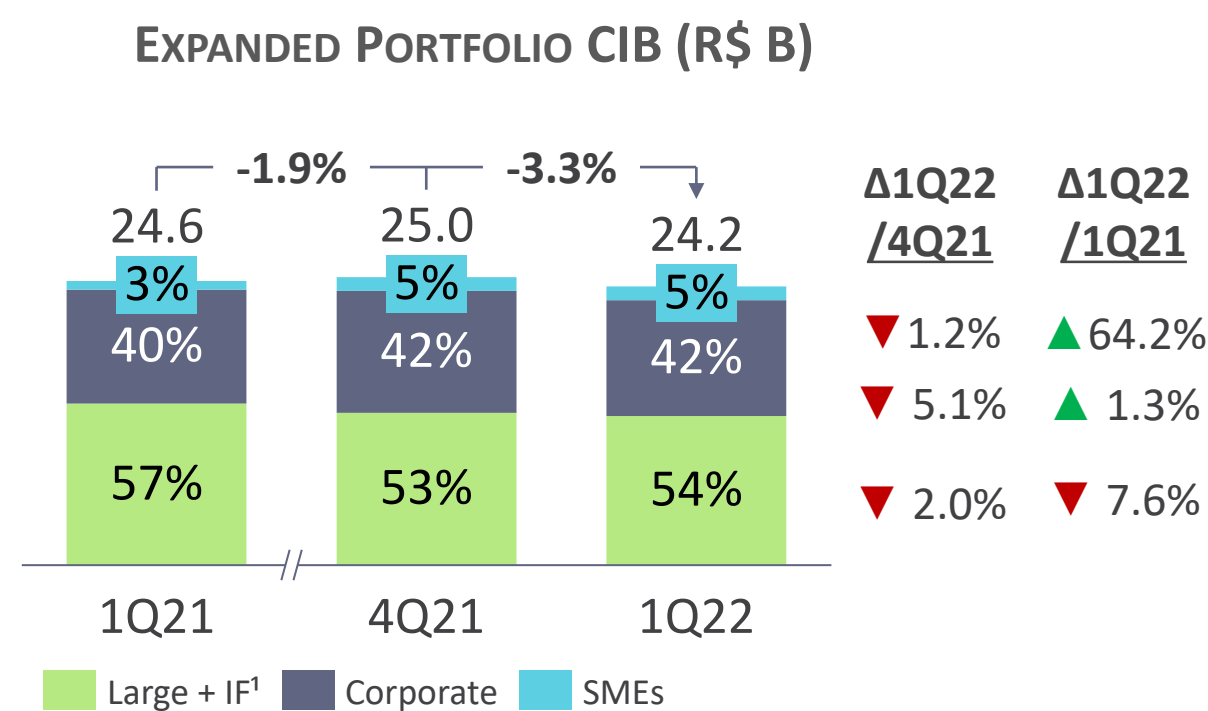
Corporate (R\$ 300M - R\$ 1,500M)

→ **Strategic Focus:** Expansion of the portfolio

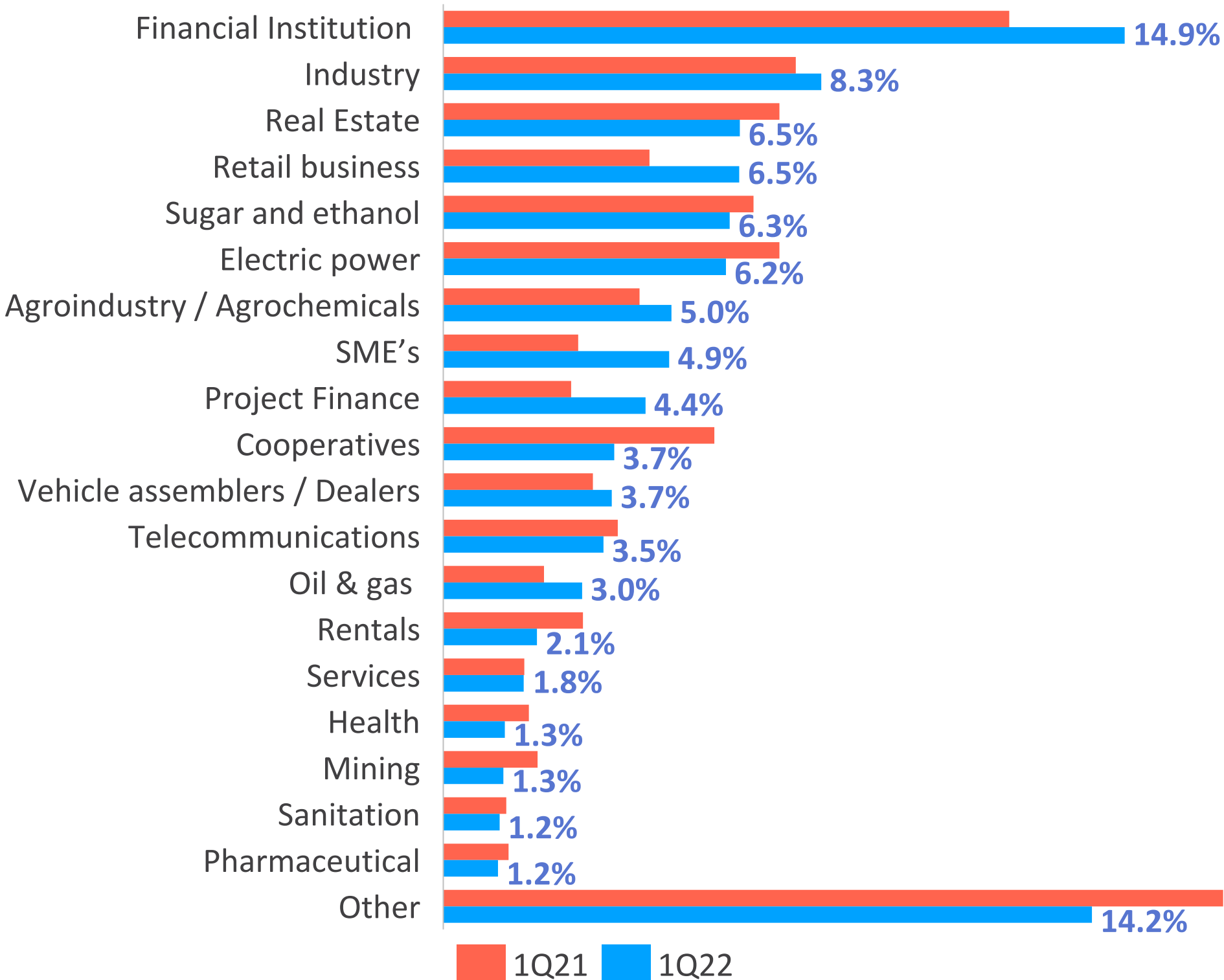
SMEs (Small and Medium Enterprises)

→ **Strategic Focus:** prepayment of receivables through (i) penetration into the value chain of our CIB customers and (ii) partnership with fintechs

Wide variety of products as cash management operations, financial structuring, guarantees, working capital, hedge, FX, capital markets and M&A



Portfolio by sector



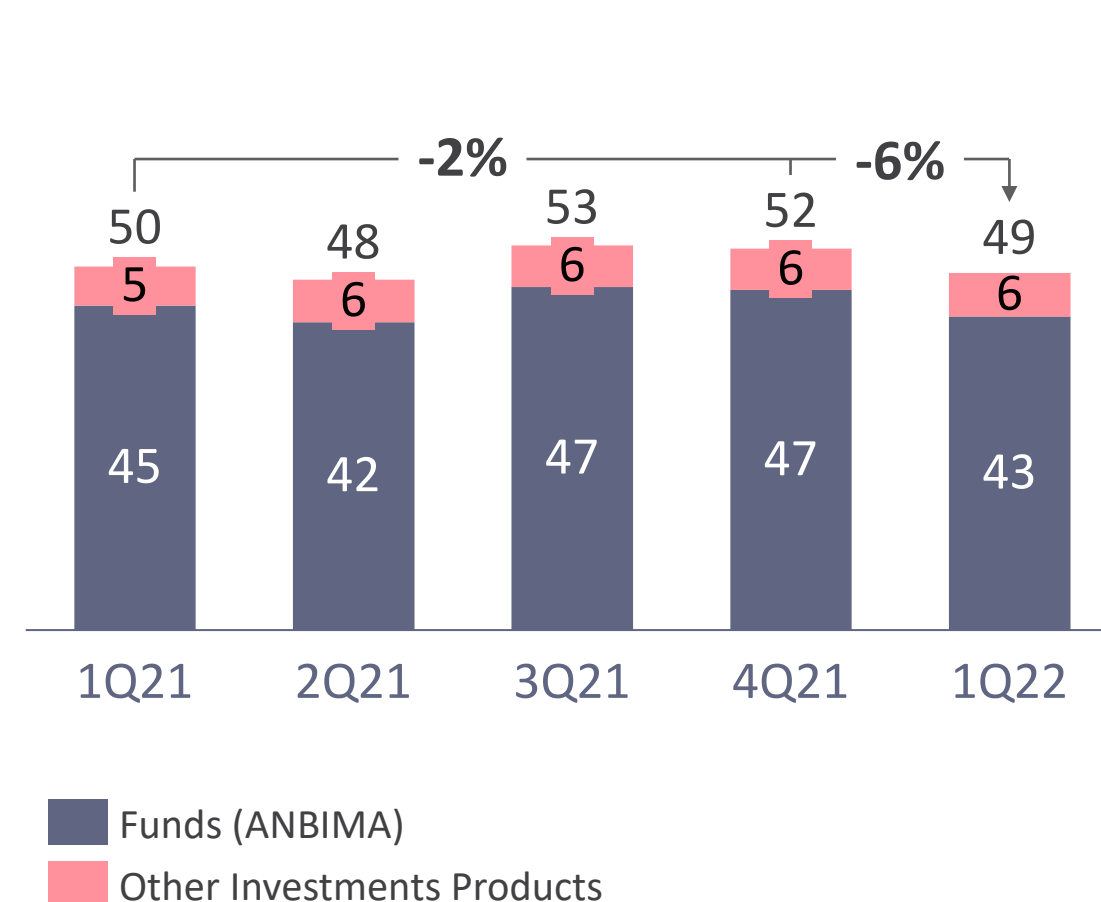
/ Wealth management: BV Asset and BV Private

Asset Management – BV Asset

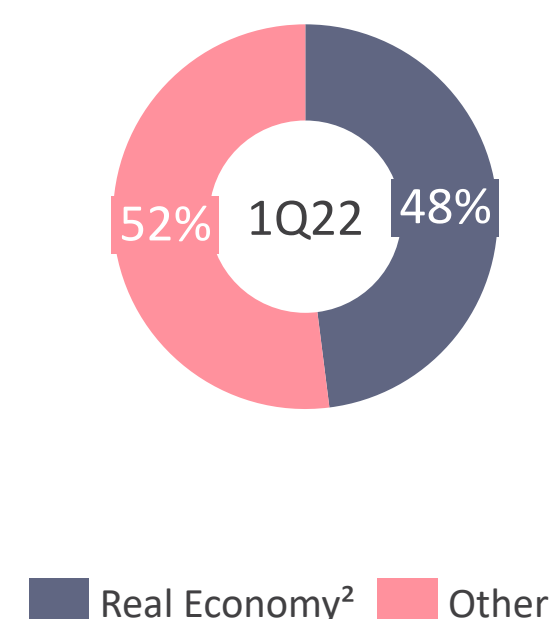
BV/asset

- / Wide offer of products for all target client segments: Institutional, corporates, private and platforms
- / R\$ 49.1 billion asset under management (includes Asset + Private)
- / 201 funds under management
- / 9th largest real estate fund manager¹
- / 48% of assets backed by the real economy²

WEALTH MANAGEMENT: AUM³ (R\$ B)



BV ASSET: FUNDS BACKED BY REAL ECONOMY ASSETS



Private Bank – BV Private

BV/private

- / Products and solutions suited to investors' needs
- / Solutions for wealth management in Brazil and abroad
- / Expertise from our asset allocation team to the portfolios
- / 9th place¹ in the Private segment in Anbima's manager ranking, with approximately R\$22 billion in assets under management

BV ASSET: EXCELLENCE IN INVESTMENT MANAGEMENT

BV Asset's funds was awarded in 2021⁴:

- / Top 10 Specialists in three out of four categories:
3rd Place - Fixed Income; 4th Place - Money Market and 7th Place - Multimarket
- / **6 Investment Funds** highlighted as 5 stars

Signatory of:



Since 2019, BV Asset is a signatory of PRI (Principles for Responsible Investment)



3rd place in the category Leader Institution in Responsible Investment



Recognized with rating **AMP-1** ("Very Strong") by S&P Global Ratings

1 - Anbima Ranking as of Mar-22; 2 - Includes real estate, energy, infrastructure and other sectors; 3 - Includes other investment products allocated to BV Private clients; 4 - Source: Fundação Getúlio Vargas Investment Fund Guide 2021

/ BV^x : Our innovation unit

Value creation through the connection with the fintechs and startups ecosystem

Innovation Business Unit

The mission of BV^x is to drive value through a connection with the startup ecosystem by means of co-creation, proprietary developments and investments in strategic partnerships.

Three operating fronts:

- / **CORPORATE VENTURE CAPITAL AND STRATEGIC PARTNERSHIPS:** we invest and establish partnerships with fintechs and other startups that have synergies with BV and that complement our portfolio of solutions for the clients
- / **BV OPEN:** we ended 1Q22 with 57 partners from the most varied segments such as education, energy, healthcare and e-commerce connected and using the services of our BV Open platform
- / **BV LAB:** in addition to innovation implemented by investments and/or strategic partnerships, our innovation lab uses technology, data and the power of the ecosystem to create prototypes and experiment with innovative new solutions in the financial industry

57 BV OPEN PARTNERS

USE OUR SERVICES
PLATFORM

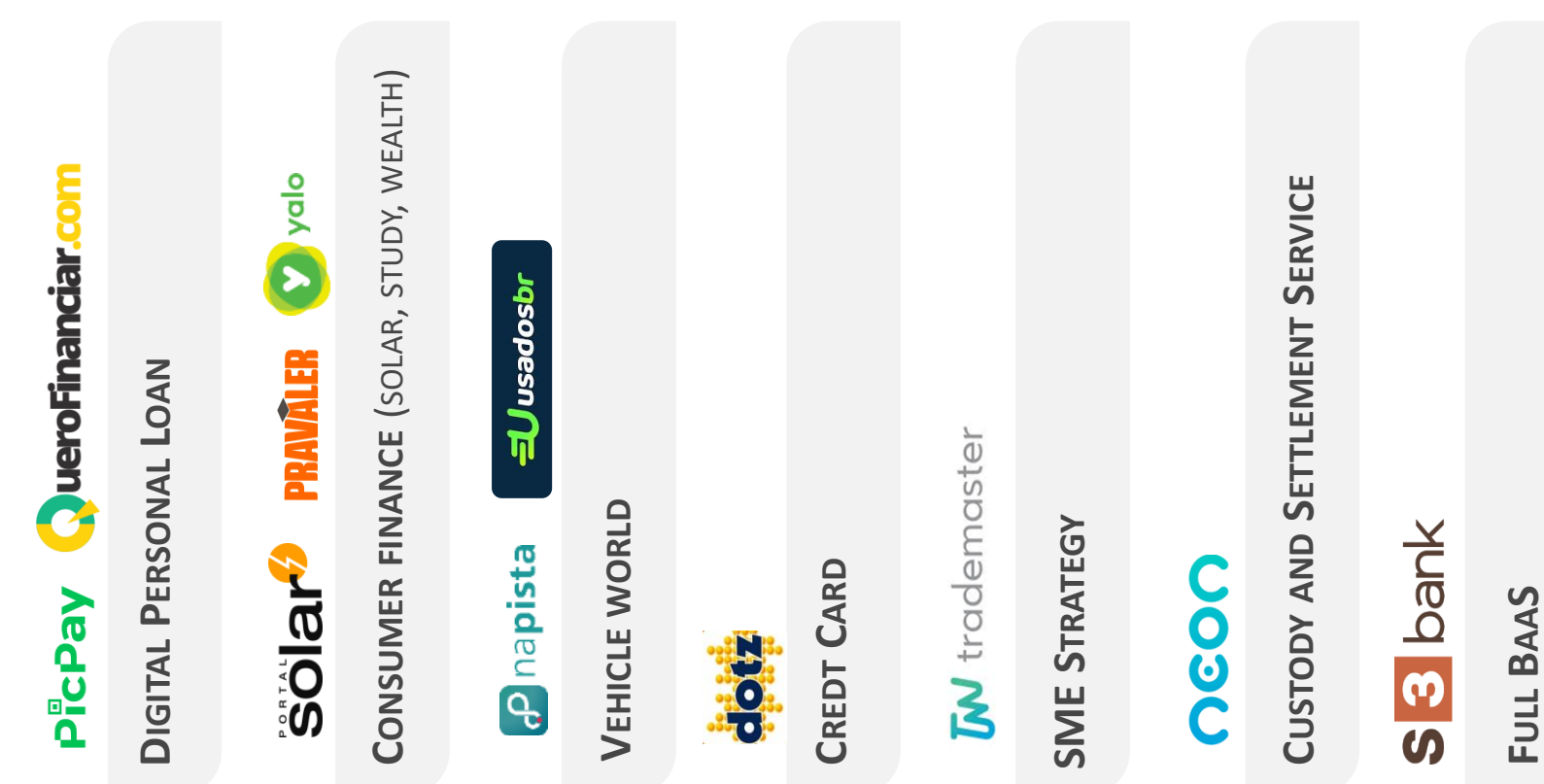
93 MILLION

TRANSACTIONS¹ CARRIED OUT ON
OUR BAAS PLATFORM
+241% vs 1Q21

Partnership Ecosystem

30 PARTNERSHIPS FOR CO-CREATION AND LEAD/DISTRIBUTION OF PRODUCTS

TO ACCELERATE OUR DIVERSIFICATION INTO NEW SEGMENTS, ENRICHING OUR
ECOSYSTEM



* Non-exhaustive chart

1 - Includes registration and payment of bank slips, TED and Pix

/ Balance Sheet

ASSETS (R\$ M)	1Q21	4Q21	1Q22
Cash and cash equivalents	4,723	2,935	3,812
Financial assets	106,830	107,162	108,609
Interbank funds applied	6,590	3,423	5,270
Securities and derivative financial instruments	34,062	35,898	33,782
Derivative financial instruments	5,462	3,714	5,163
Interbank accounts or relations	831	1,492	1,375
Loan Portfolio	60,803	65,834	65,688
Allowance for loan losses	(4,973)	(5,545)	(5,706)
Other financial assets	4,055	2,347	3,036
Non-financial assets held for sale	355	201	226
Tax assets	7,684	8,126	8,093
Investments in subsidiaries, associates and joint ventures	6	110	218
Property for use	91	81	101
Intangible assets	478	675	788
Other assets	792	875	790
TOTAL ASSETS	120,960	120,166	122,638

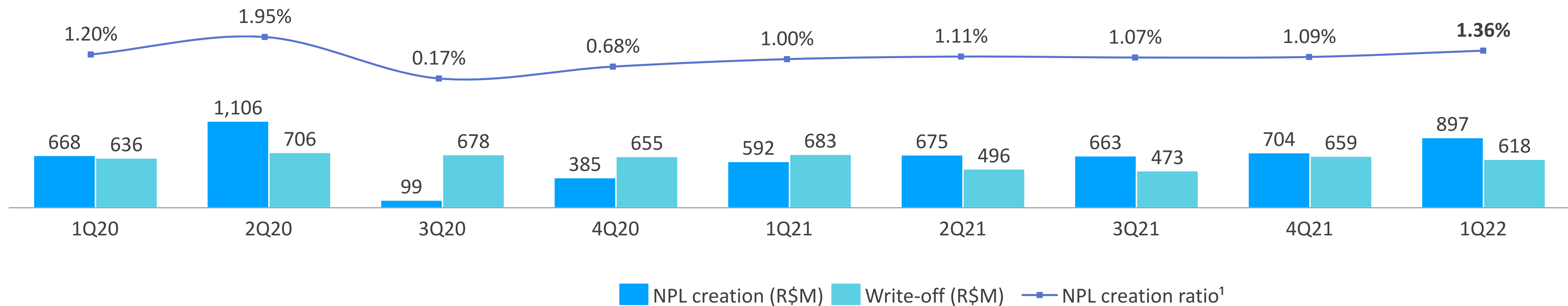
LIABILITIES (R\$ M)	1Q21	4Q21	1Q22
Financial liabilities	106,932	104,110	104,149
Deposits	25,234	24,047	21,877
Money market repurchase commitments	19,674	16,821	18,144
Securities issued	38,324	38,273	39,968
Interbank accounts	1,976	2,840	2,963
Borrowings and domestic onlendings	3,707	5,103	5,288
Derivative financial instruments	4,645	2,365	4,259
Subordinated debts and debt instruments eligible as capital	3,673	3,588	3,319
Other financial liabilities	9,698	11,073	8,331
Tax liabilities	427	1,123	866
Provisions for contingencies	806	732	726
Other liabilities	1,595	2,272	2,460
SHAREHOLDER'S EQUITY	11,201	11,929	14,436
TOTAL LIABILITIES	120,960	120,166	122,638

/ Managerial Income Statement

INCOME STATEMENT (R\$ M)	1Q21	4Q21	1Q22	VARIATION %	
				1Q22/4Q21	1Q22/1Q21
Total Revenue (i + ii)	2,287	2,388	2,456	2.9	7.4
Gross financial margin (i)	1,783	1,925	2,011	4.5	12.8
Financial margin with clients	1,598	1,779	1,775	-0.2	11.1
Financial margin with the market	185	147	236	60.8	27.6
Income from services and banking fees (ii)	504	463	445	-3.9	-11.9
Cost of risk	(577)	(843)	(692)	-17.9	19.9
Operating expenses	(1,060)	(1,373)	(1,188)	-13.5	12.0
Personnel and administrative expenses	(540)	(811)	(733)	-9.5	35.8
Tax expenses	(148)	(117)	(144)	23.6	-2.6
Other expenses (income)	(372)	(445)	(310)	-30.4	-16.6
Result before taxes and contributions	650	173	577	234.1	-11.3
Income tax and social contribution	(293)	248	(131)	-152.6	-55.4
Minority interests	0	0	(58)	-	-
Recurring Net Income	357	421	388	-7.9	8.6

/ Asset quality – NPL creation

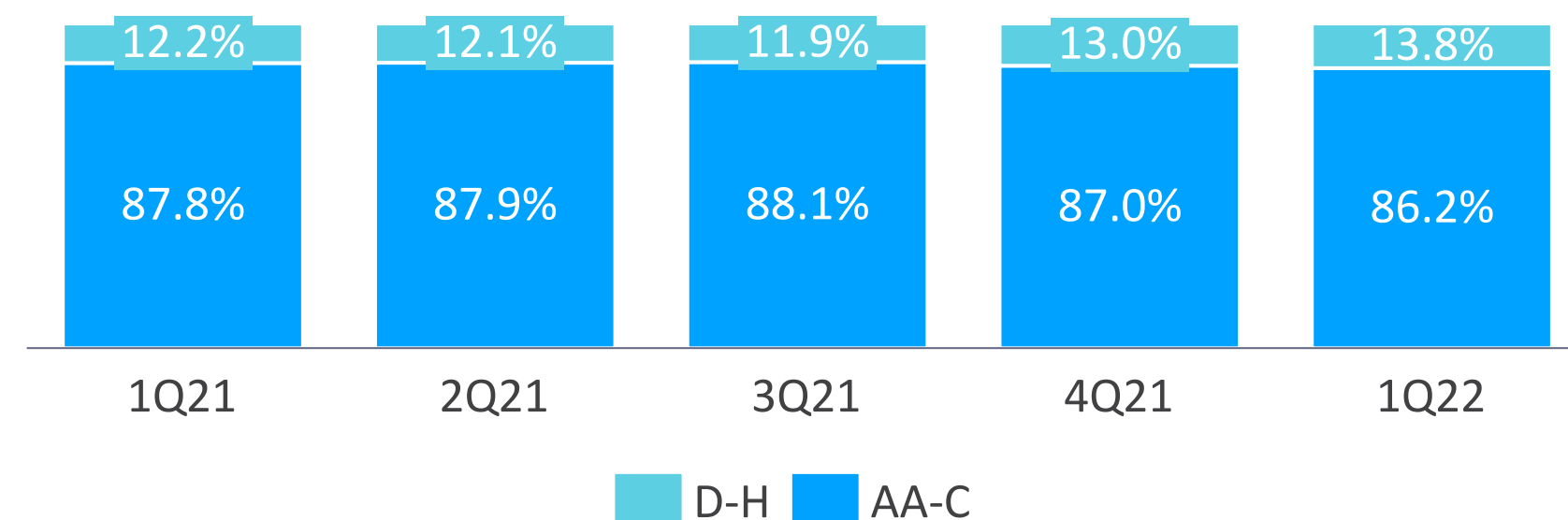
NPL CREATION (R\$ M)	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Managed loan portfolio (A)	56,618	56,655	56,396	59,444	60,803	62,164	64,336	65,715	65,688
90-day NPL Balance (NPL)	2,530	2,930	2,351	2,081	1,990	2,170	2,360	2,404	2,683
Quarterly NPL variation (B)	33	400	(579)	(270)	(91)	180	190	45	278
Write-off (C)	636	706	678	655	683	496	473	659	618
NPL creation (D=B+C)	669	1,106	99	385	592	675	663	704	897
NPL creation ratio ¹ (D/A)	1.20%	1.95%	0.17%	0.68%	1.00%	1.11%	1.07%	1.09%	1.36%



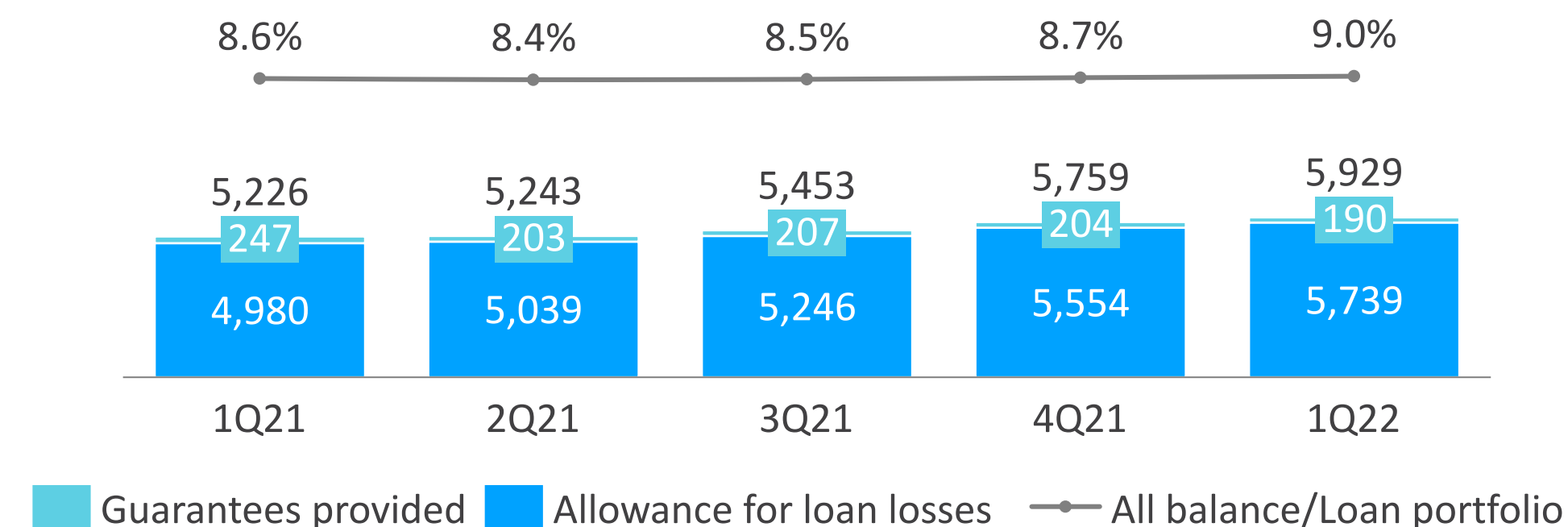
1. Change in overdue balance over 90 days (NPL) + write-offs for loss in the quarter (write-off), divided by the final portfolio of the previous quarter

/ Asset Quality

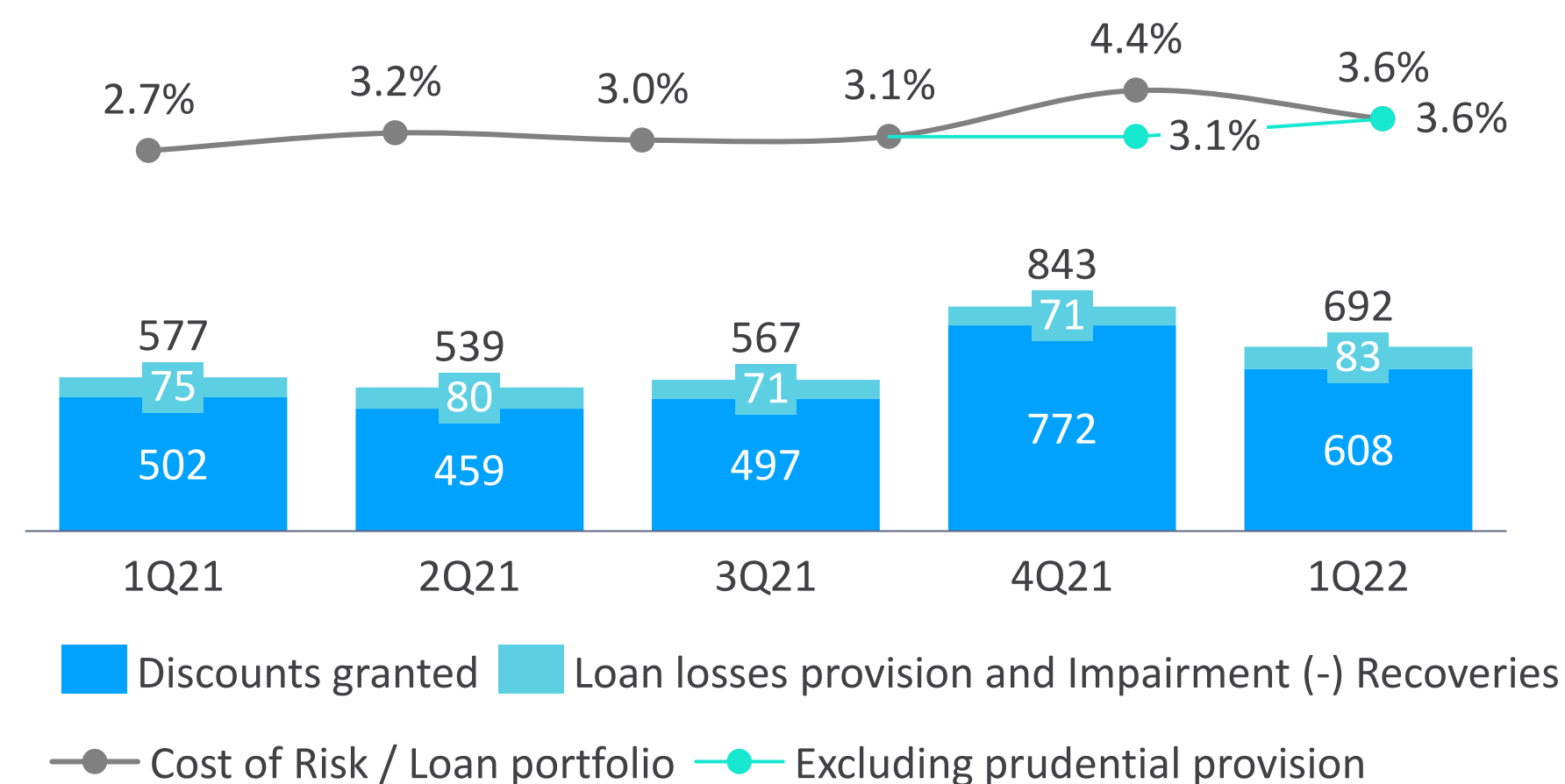
LOAN PORTFOLIO RATED BY RISK LEVEL (%)



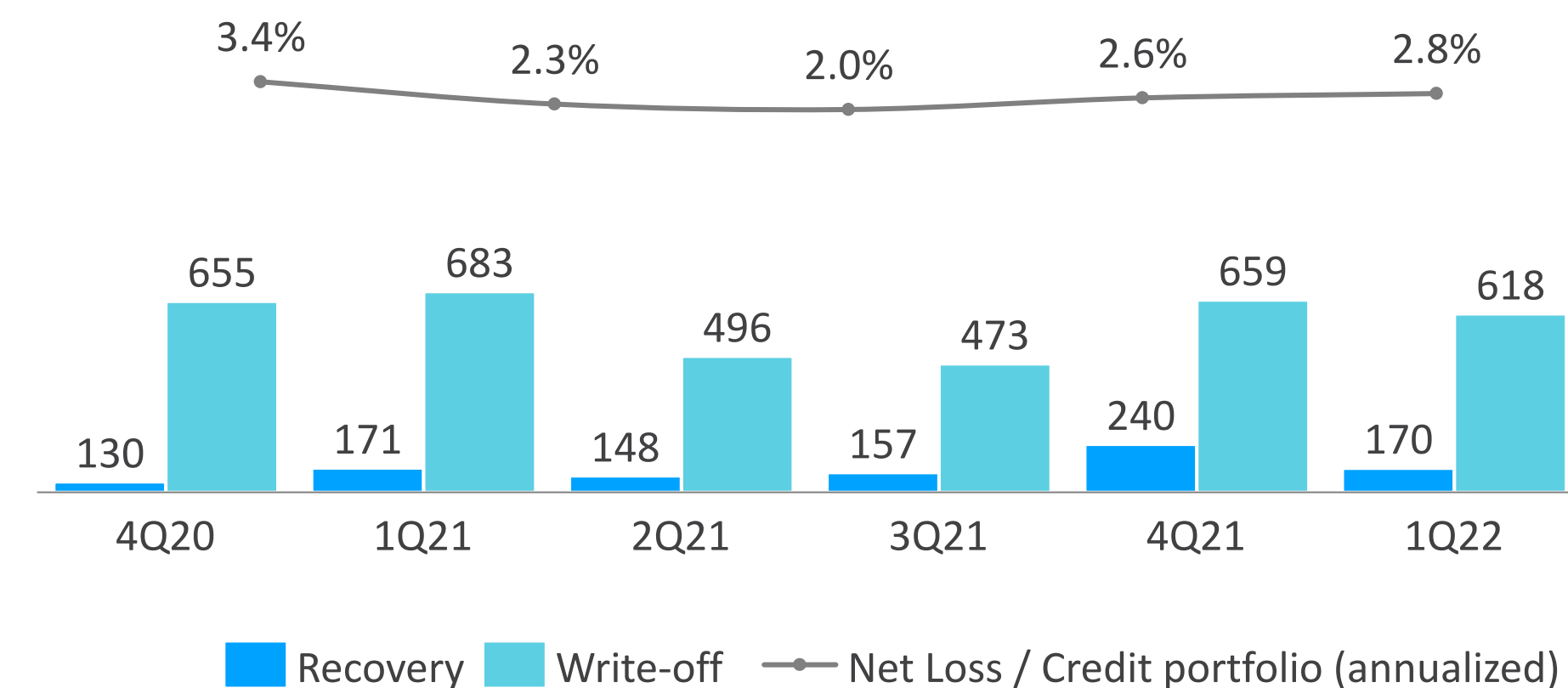
ALLOWANCE FOR LOAN LOSSES BALANCE (R\$M)



RESULT OF LOAN LOSSES, GUARANTEES AND IMPAIRMENTS (R\$M)



NET LOSS¹ (R\$M)

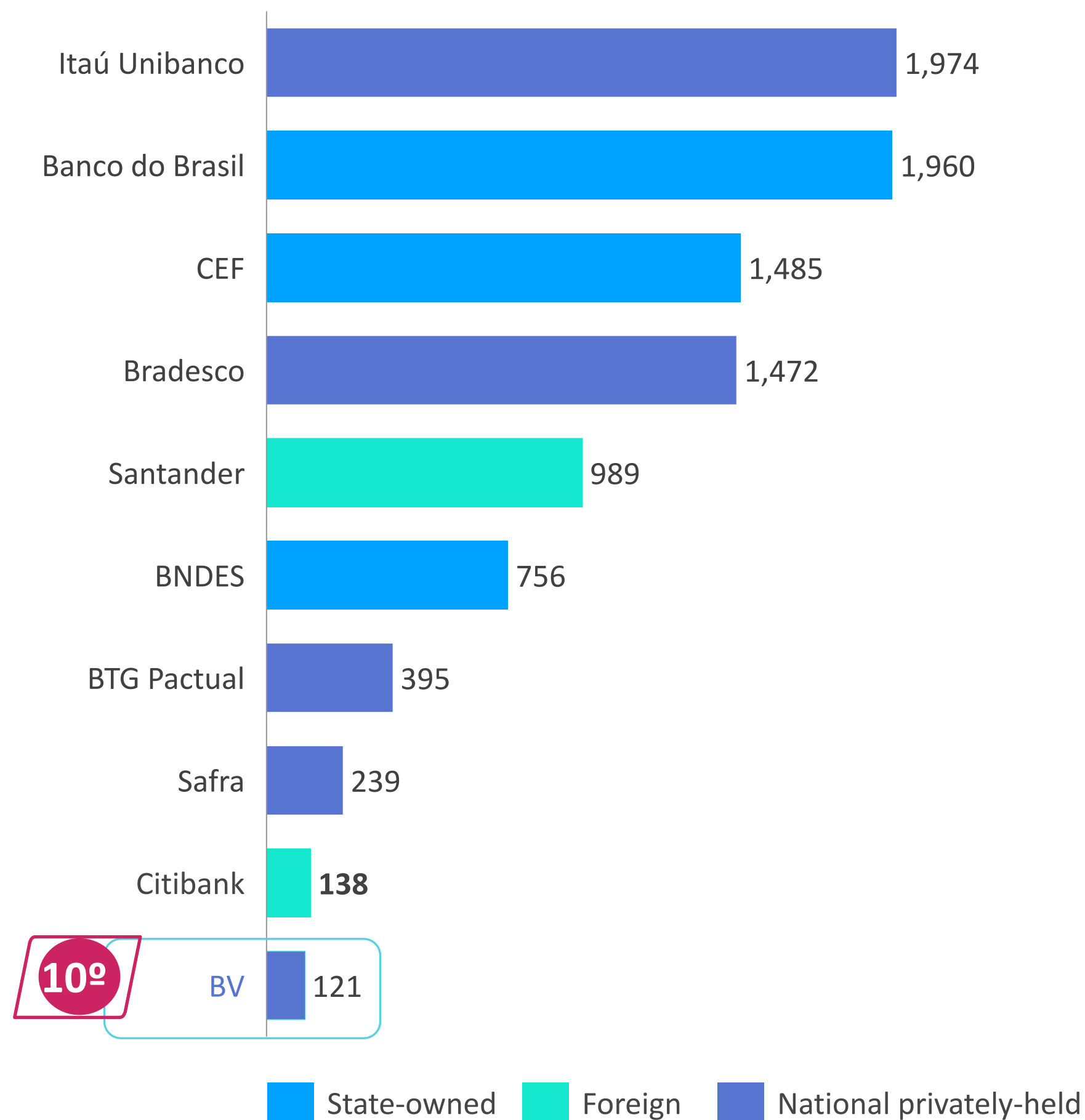


1 - Net loss = loans written-off to losses in the quarter + revenues from credit recovery

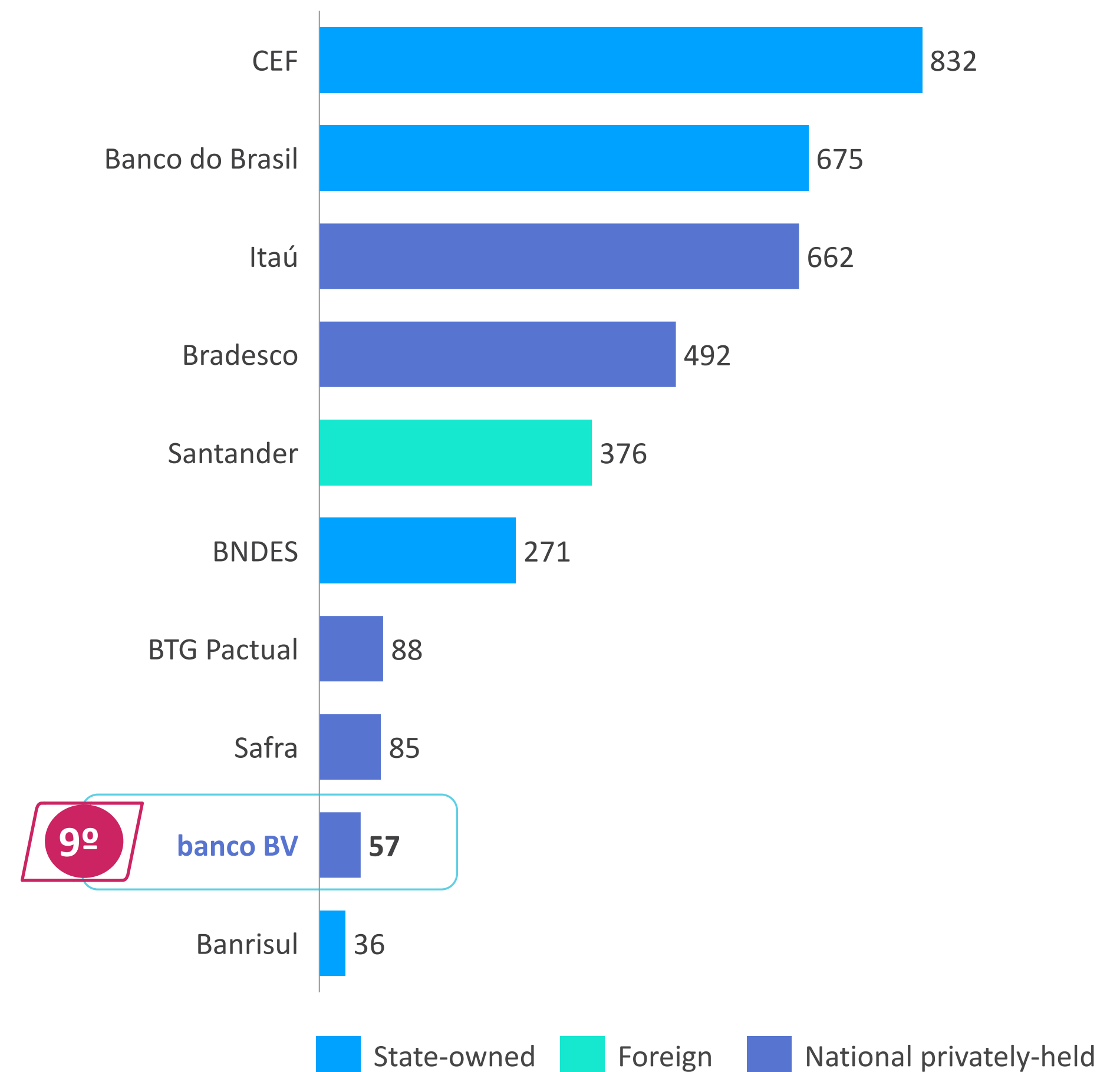
/ Banco BV is one of the leading banks in Brazil...

Top 10 in total assets and loan portfolio

10 Largest Banks in Assets in Sep/21 (R\$B)



10 Largest Banks in Loan Portfolio¹ in Sep/21 (R\$B)



1. On-balance loan portfolio according to Central's Bank Resolution 2.682

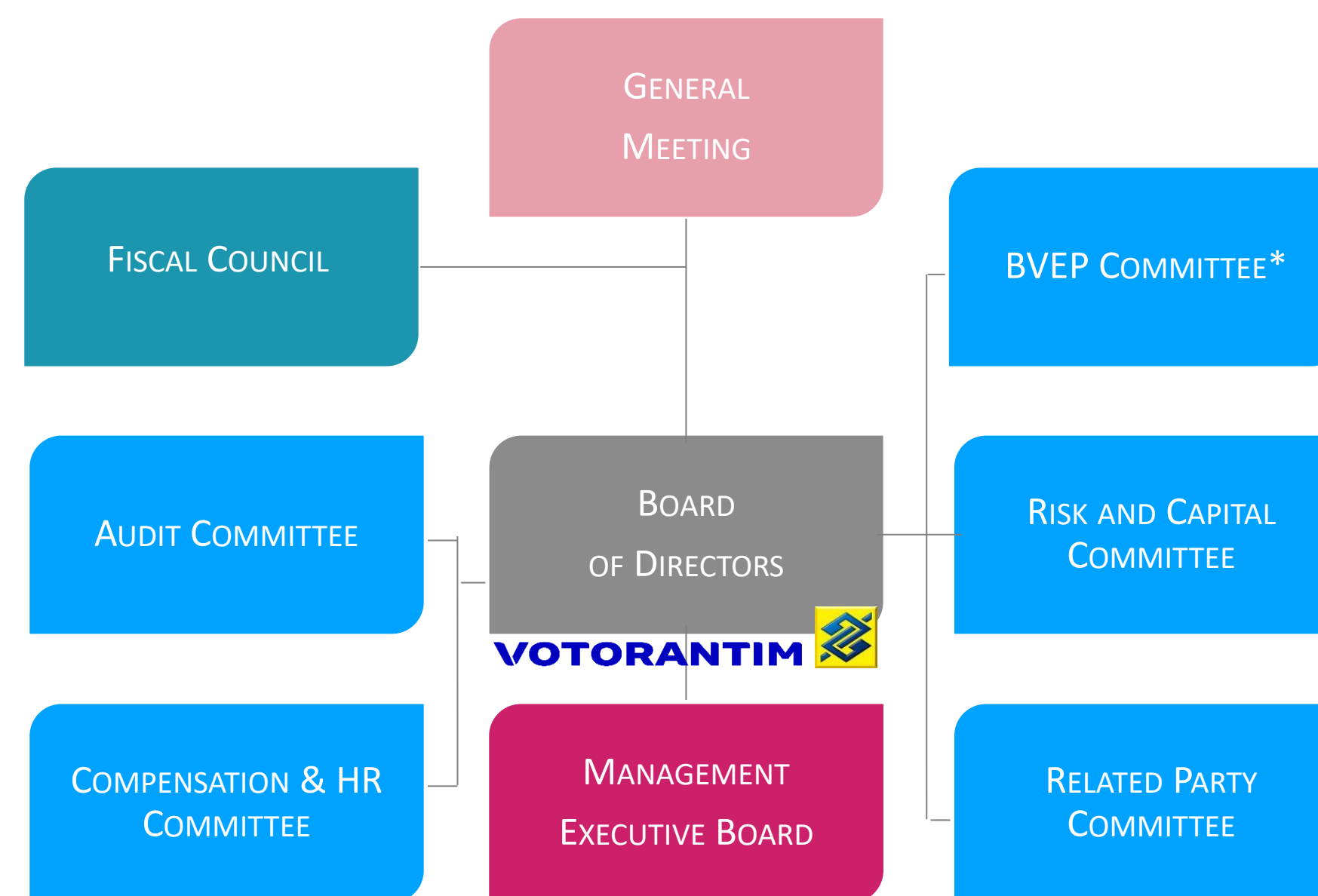
/ ...with strong shareholders and corporate governance

BV's governance is aligned with the best market practices, committing to the principles of transparency, accountability and corporate responsibility

Ownership Structure



Corporate Governance Structure



* BV Empreendimentos e Participações

/ Ratings

RATING AGENCIES		Global		Local
		Local Currency	Foreign Currency	Local Currency
Moody's	Long-Term	Ba2 (stable)	Ba2	AA.Br
	Short-Term	NP	NP	A-1.br
Standard & Poor's	Long-Term	BB- (stable)		brAAA
	Short-Term	B		brA-1+

Earnings Presentation

1Q22

Disclaimer: This presentation may include references and statements on expectations, planned synergies, growth estimates, projections of results, and future strategies for banco BV, it's associated and affiliated companies, and subsidiaries. Although these references and statements reflect the management's belief, they also involve imprecision and risks that are highly difficult to be foreseen. Consequently, they may conduct to different results from those anticipated and discussed here. These expectations are highly dependent on market conditions, on Brazil's economic and banking system performances, as well as on international market conditions. banco BV is not responsible for bringing up to date any estimate in this presentation.