



Earnings Presentation

3rd Quarter | 2021



Highlights

3rd Quarter 2021



/ 3Q21 Highlights

Record Net Income in the quarter, greater diversification and solid balance sheet













Strategic Pillars

Efficiency and financial strength

Digital Strategy

Customers' experience

ESG

Consistent results	Growth with greater diversification	Solid balance sheet
 R\$ 403 million +46.7% vs 3Q20 Recurring Net Income	 R\$ 75.3 billion +11.8% vs 3Q20 Credit Portfolio	 3.7% vs 4.2% in 3Q20 NPL 90-days
 13.9% vs 10.6% in 3Q20 Recurring ROE	 561.1% growth vs 3Q21 SME Portfolio	 231% vs 234% in 3Q20 Coverage Ratio
 32.0% vs 32.2% in 3Q20 Efficiency Ratio	 61.9% growth vs 3Q21 Other Loan Portfolio¹ (Retail)	 15.7% vs 15.2% in 3Q20 Basel Ratio
 48.8% growth vs 3Q21 Auto Insurance Premium	 R\$ 53 billion +9.6% vs 3Q20 AuM (Wealth) <ul style="list-style-type: none"> ✓ 3 funds classified as "Most Profitable" (<i>Valor</i>) ✓ 5 funds as "Excellent" (<i>Investidor Institucional</i>) 	 262% vs 199% in 3Q20 Liquidity (LCR)

1 – Solar panel financing, personal loan, car equity, private payroll and others retail loans.

3Q21 Highlights

Advances in digital strategy with the launching of *Atalho BV* and New Card Portfolio

Strategic Pillars

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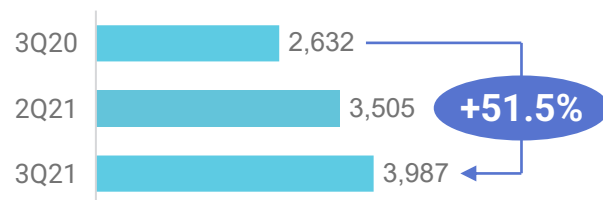
New Credit Card Portfolio

BV Único, *BV Mais* and *BV Livre*

suit the customer's **needs** and lifestyle

Cashback with options in **credit invoice** or **investments**

Credit card portfolio (R\$M)



Banking as a Service



133 million transactions carried out on our BaaS platform +339% vs 9M20



3.8 million accounts opened¹ for our BaaS partner

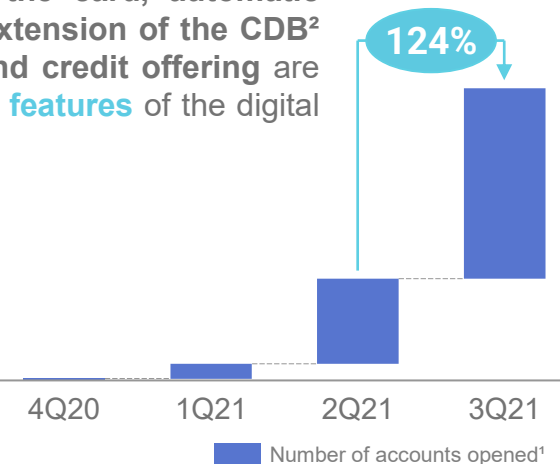
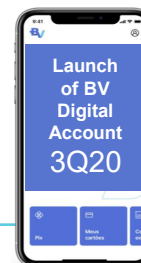
1 - Accumulated 2 - banking deposit receipt is a type of term deposit issued by banks

Atalho BV (shortcut)

We launched **Atalho BV**, a tool that activates a keyboard on smartphones with an **exclusive button to allow financial transactions to be carried out without leaving messaging applications and social networks**, that is, **without accessing the bank's app**.

BV Digital Account

Pix on the card, automatic debit, extension of the CDB² offer, and credit offering are the **new features** of the digital account



/ 3Q21 Highlights

Continuous
improvement of our
customers
experience

Strategic Pillars

Efficiency and
financial strength

Digital Strategy

Customers'
experience

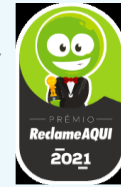
ESG

/ Reclame Aqui



Nominated for
the **Award**

Reclame Aqui 2021



We are among the **top 5 best companies** to the **consumer** in the banking category

Score: **GOOD**
7.5 / 10

Outstanding
reputation among the
best banks in Brazil¹

/ Central Bank Ranking

**Lowest
number**

of complaints
peer client among
Brazil's largest
banks²

/ Net Promoter Score (NPS)

Customer Service NPS³

Billing Service NPS³

71

74

3Q20

3Q21

45

72

3Q20

3Q21

Our ongoing efforts to deliver a better customers' experience reflected in the NPS³. Customer service and billing service NPS³ reached 74 and 72, respectively, at the 3Q21³

1 - Considers the largest banks in number of assets (Source: *Reclame Aqui*); 2 - Ranking of the 3rd quarter of 2021, in number of assets (Source: <https://www.bcb.gov.br/>); 3 - Transactional NPS. Average 3Q21

/ 3Q21 Highlights

ESG: New initiatives aimed at the commitment to the environment, social and governance

Strategic Pillars

Efficiency and financial strength

Digital Strategy

Customers' experience

ESG

/ ESG Operations

Following our commitment to **mobilize resources to foster sustainable business**, in 2021 we have already financed and distributed over **R\$ 5.1 billion** in ESG operations both to retail and wholesale

/ Training <Pra.Elas>

Our **new recruitment and development program for cis or trans women** in **data and technology** areas

/ BV in "Entrepreneurs for the Climate"

We joined the Entrepreneurs for the Climate, an event that aims **to reinforce** the business sector's **commitment to the climate issue** and highlight the relevance of the negotiations that will take place at the 26th United Nations Conference on Climate Change in November.

/ Signatories on the LGBTI+ Business and Rights Forum

We became **signatory** of the **Forum de Empresas e Direitos LGBTI+** by signing the **10 Commitments** by our CEO, thereby reinforcing our commitment **to recognizing, valuing and including LGBTI+** community in the labor market

/ Expansion of social support through the sport

Since 2018, we have a **social support platform through sport**, which already has **10 social projects** of renowned athletes and former athletes.

- ✓ + 2,000 impacted children and young people
- ✓ + 8,000 people indirectly impacted

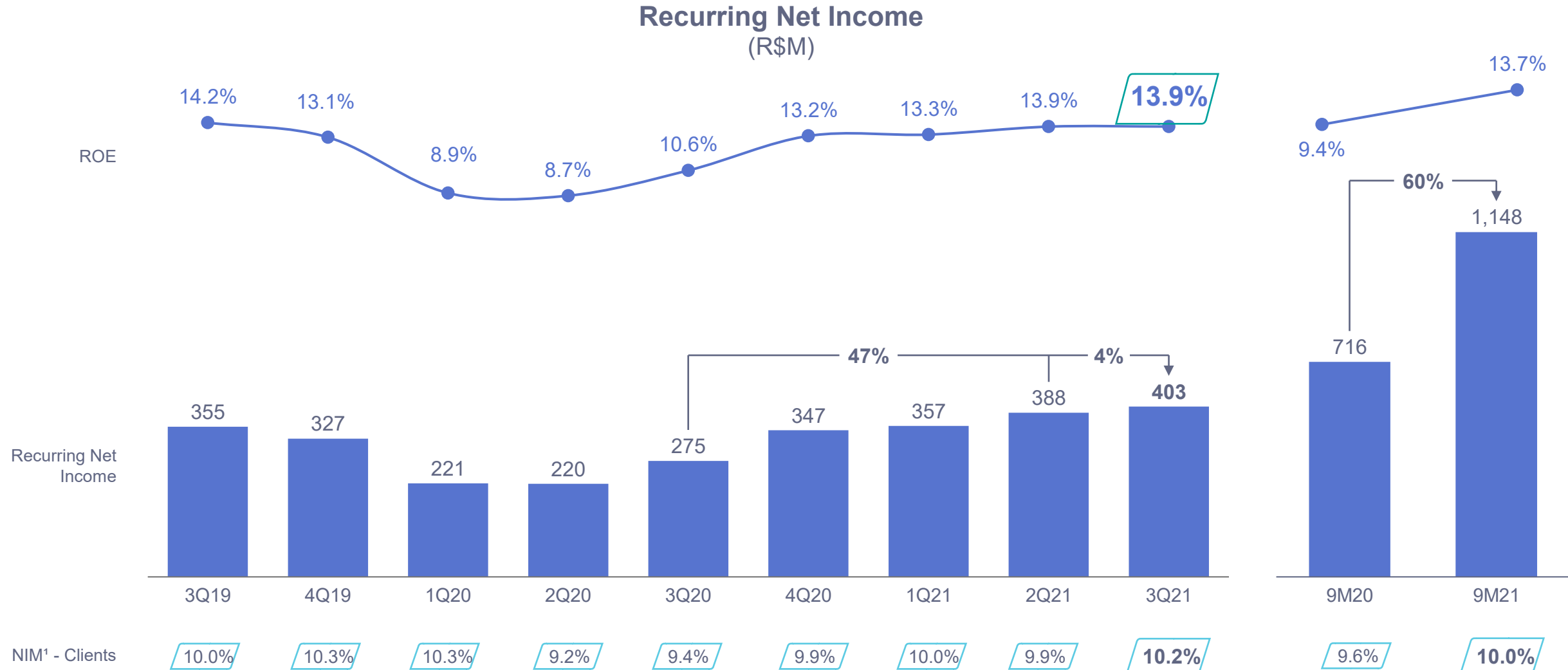
Result Analysis

3rd Quarter 2021



Net Income grew 60% in 9M21 to R\$ 1.1 billion with ROE at 13.9%

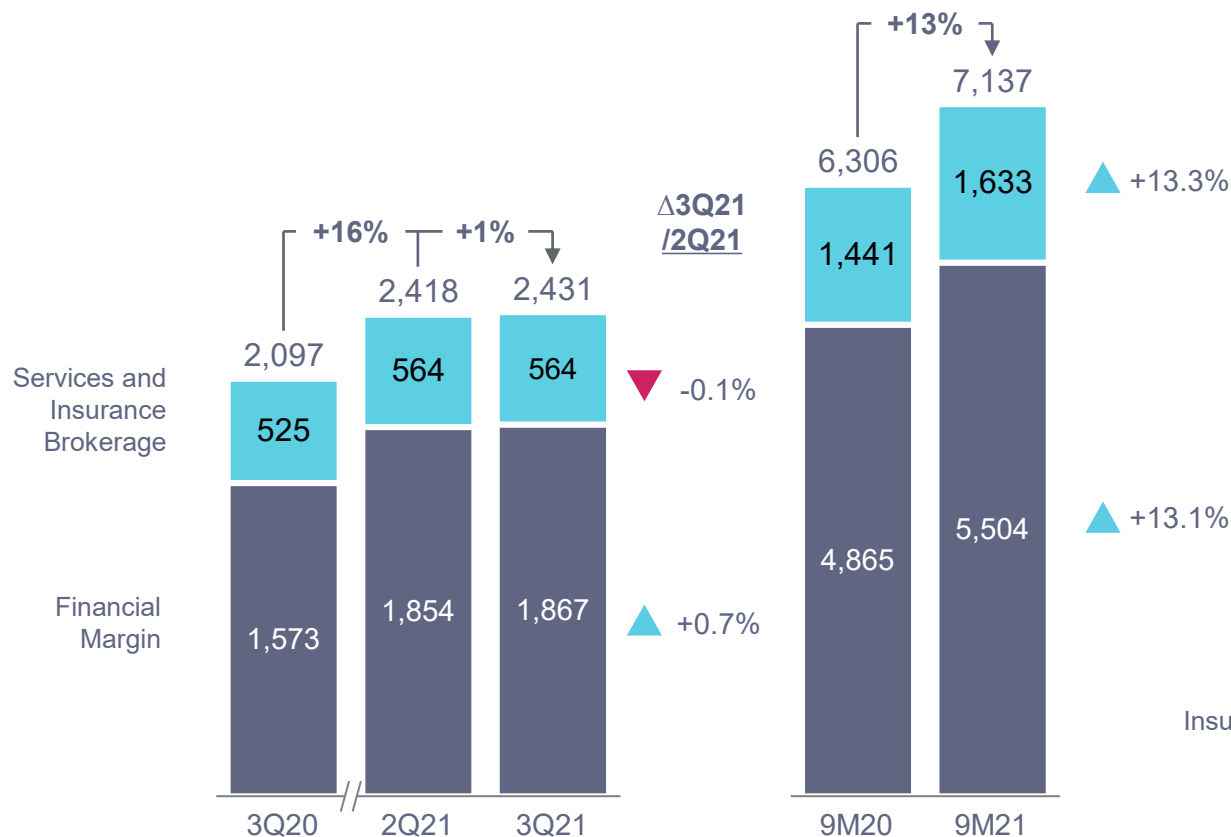
Consistent revenue generation, lower cost of risk and maintenance of operational efficiency



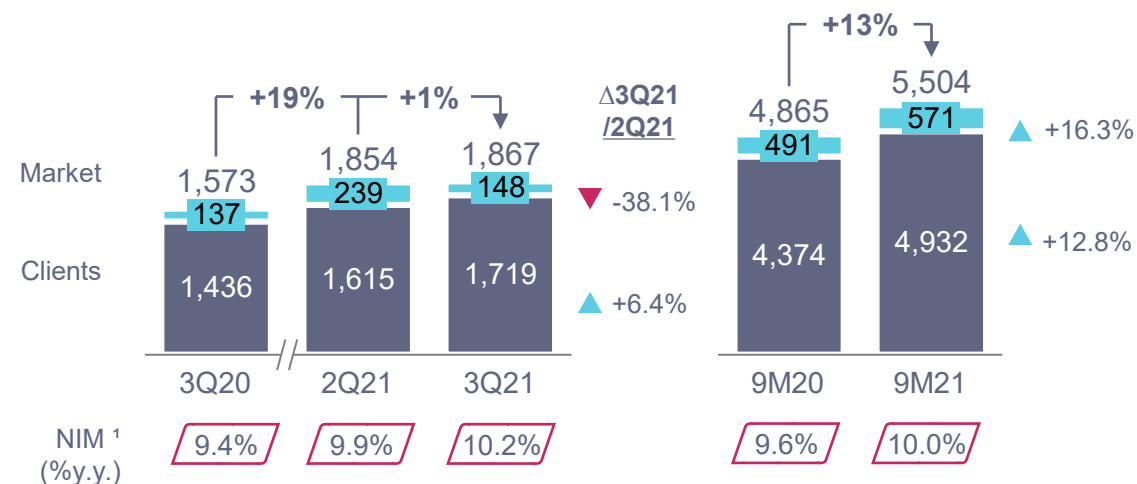
Total revenues grew by 13% in 9M21, reaching R\$ 7.1 billion

Growth was driven by expansion in client and market margins, in addition to higher service revenues

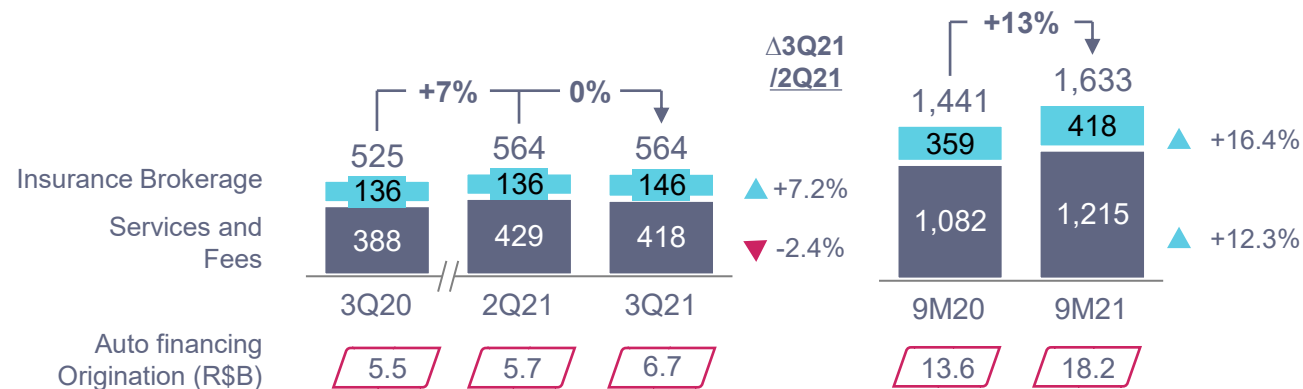
Revenue (R\$M)



Gross Financial Margin (R\$M)



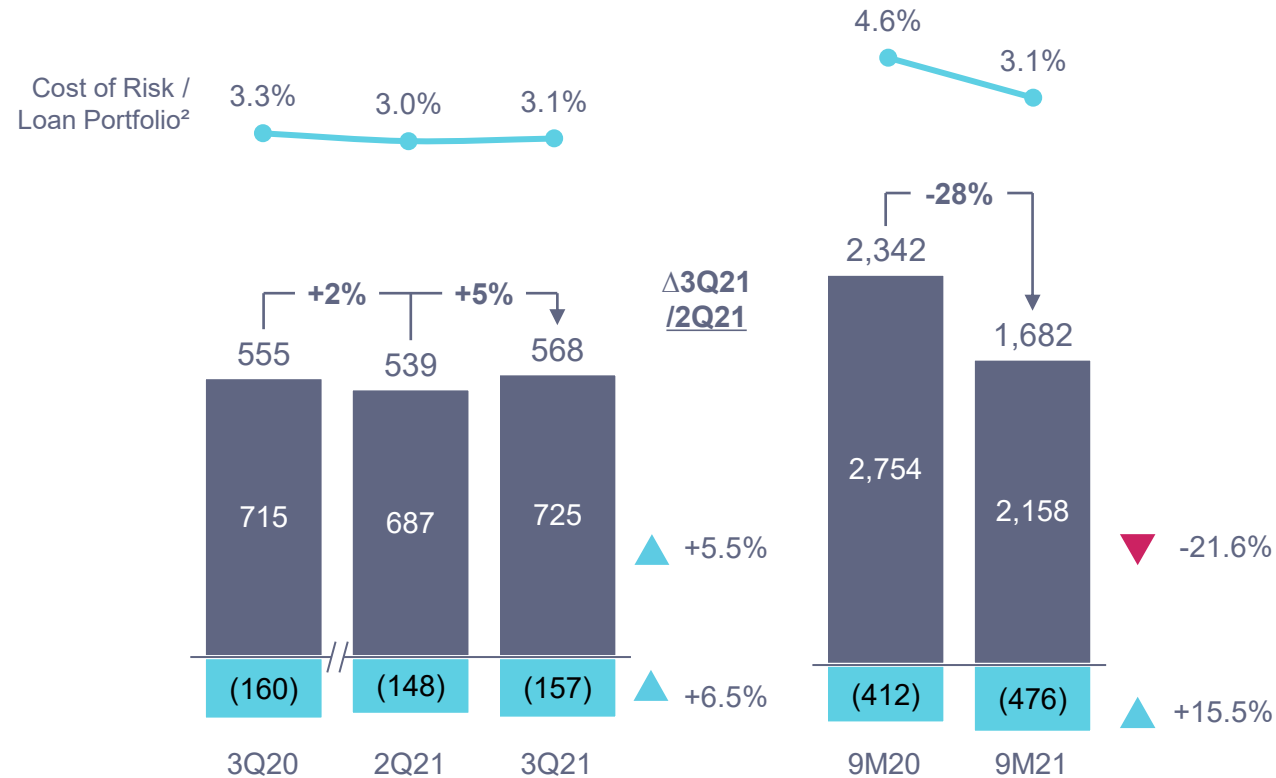
Income from services and insurance brokerage (R\$M)



Cost of risk declined by 28% in 9M21

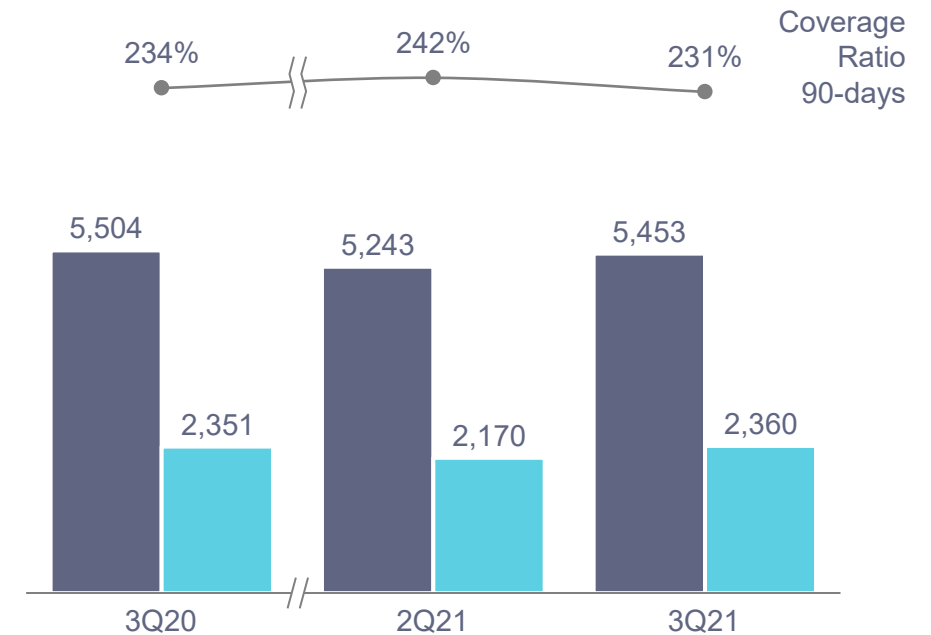
Lower cost of risk reflects the controlled delinquency levels

Cost of Risk (R\$M)



■ Provision for losses, guarantees, discounts grated and impairments
■ Revenue from credit recovery

Coverage Ratio 90-days

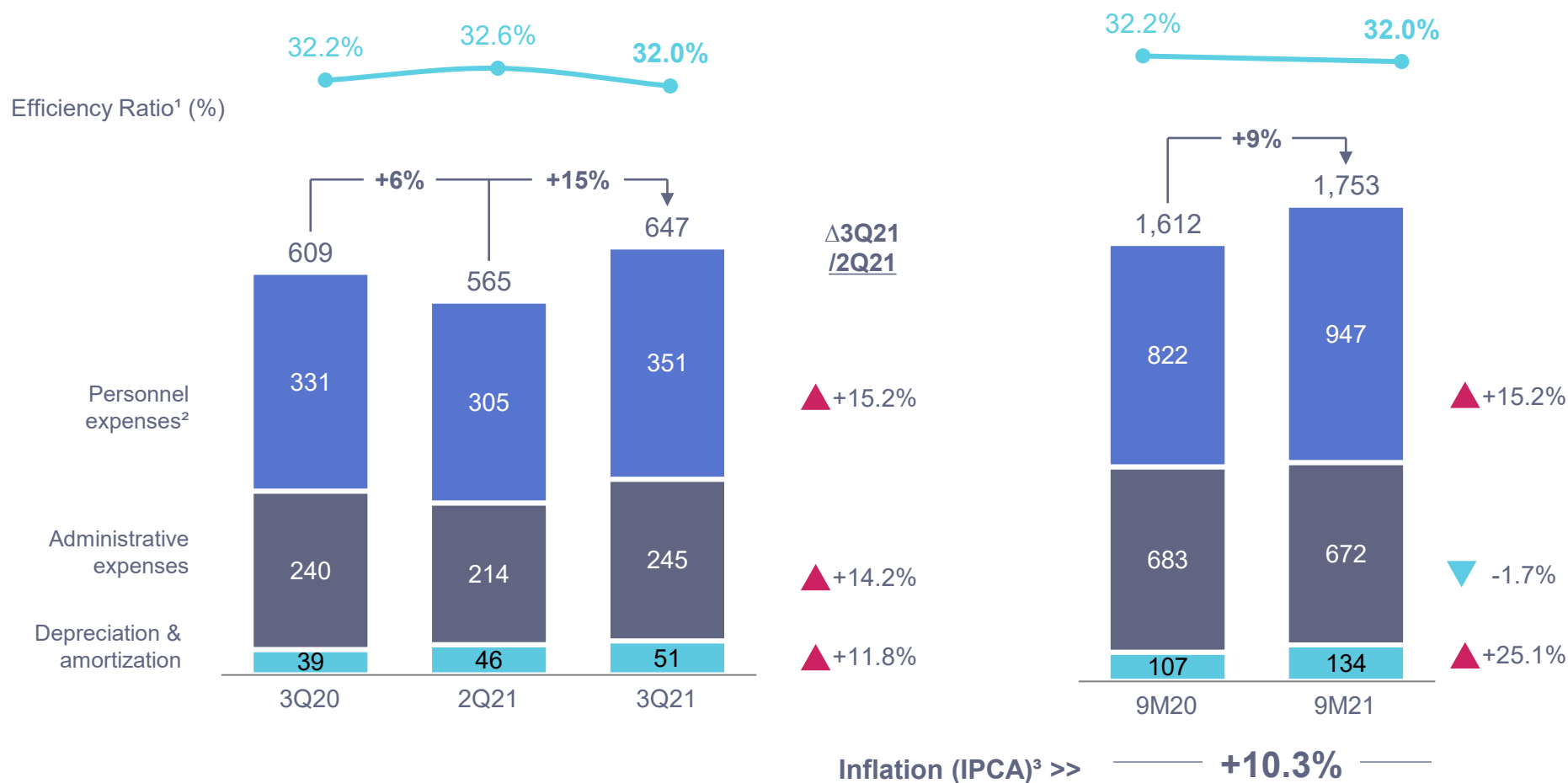


■ Allowance for loan losses balance (R\$M)
■ NPL balance 90 days (R\$M)

Higher investments in digital strategy and marketing

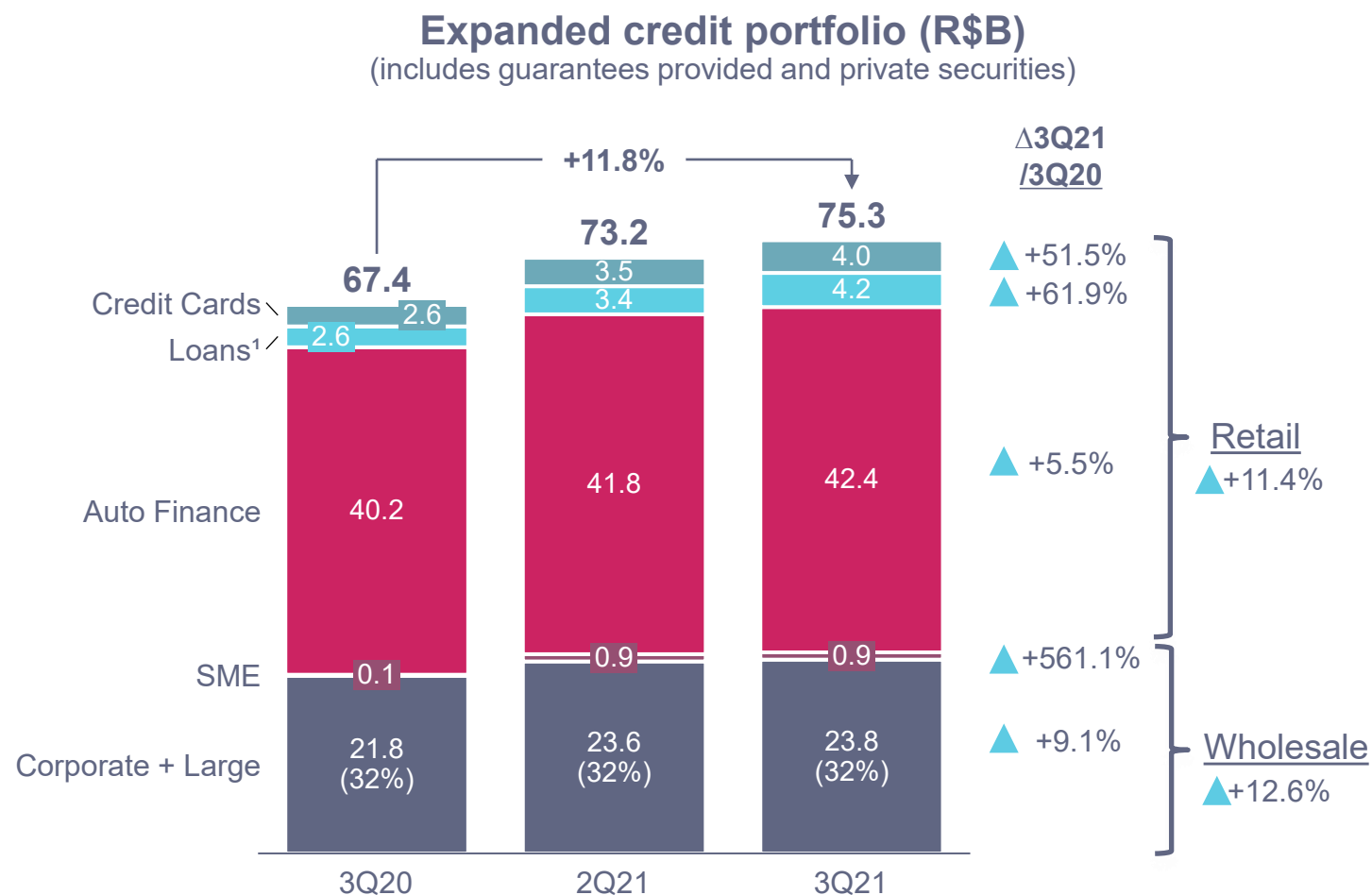
Efficiency remains a key pillar in BV's strategy

Personnel and administrative expenses (R\$M)



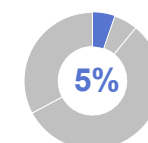
Credit portfolio grew 11.8%, with significant advances in the diversification strategy

Highlight the expansion in Loans (ex-vehicles) and Credit cards in Retail, and Corporate in Wholesale

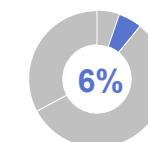


Segment

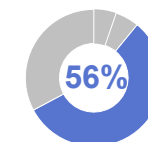
Credit Cards



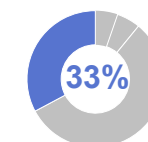
Loans¹



Auto Finance



Wholesale



Main Highlights

Credit Cards



51.5%
vs 3Q20

Solar panel financing



219%
vs 3Q20

Auto Finance – Maintaining leadership



5.5%
vs 3Q20

Corporate

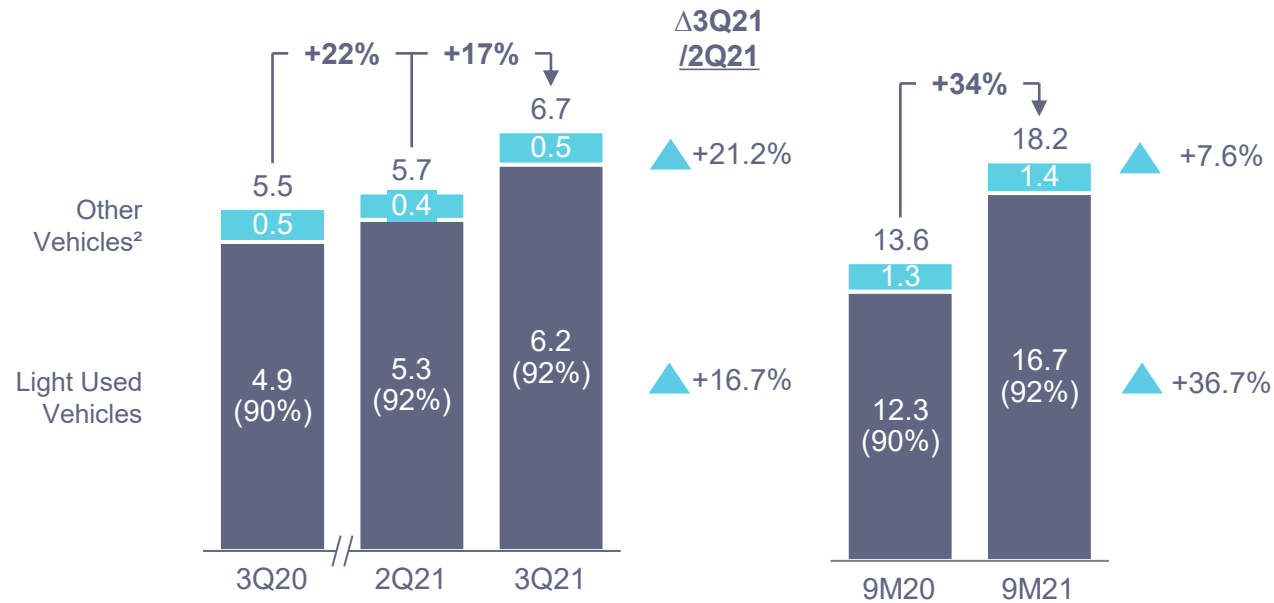


26.4%
vs 3Q20

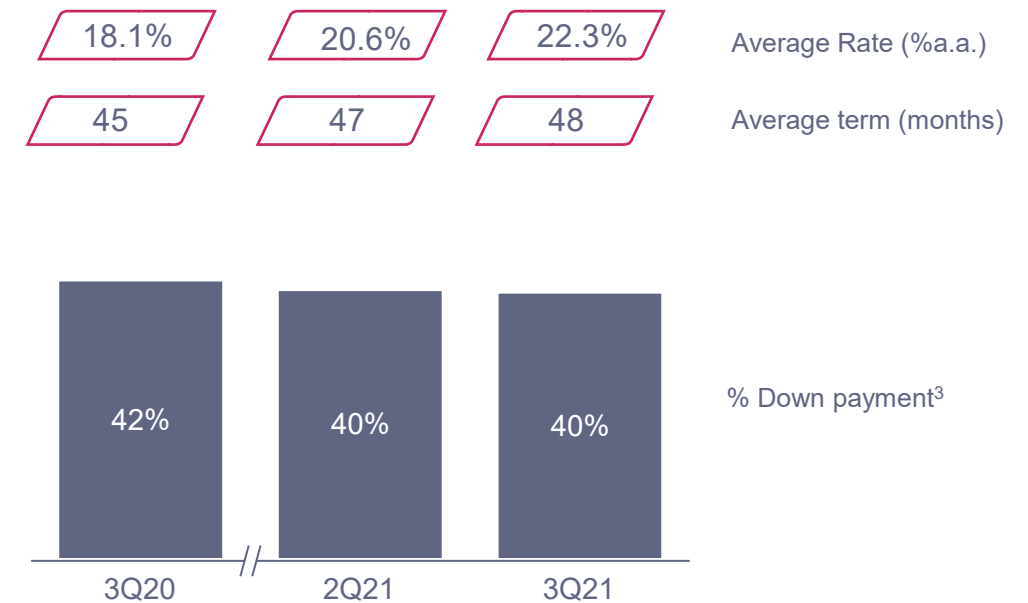
Auto finance origination grew 34% in 9M21 with R\$ 18 billion originated

We maintained our leadership in the auto finance segment¹.

Auto finance origination (R\$B)



% Down payment, average term and rate



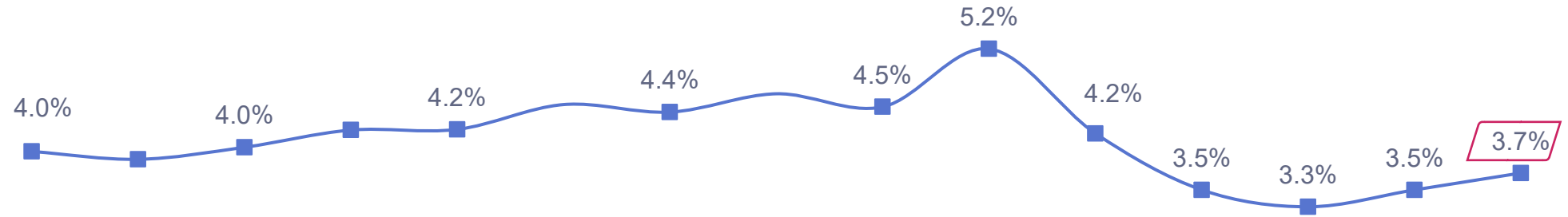
Leadership in the auto finance segment¹

NPL Ratio (90-days) remained below historical levels

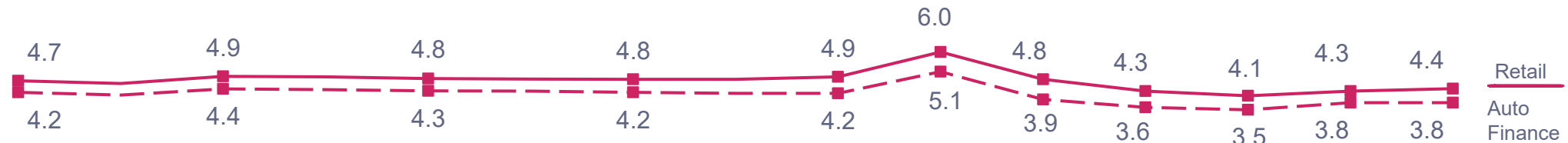
Ratio ended the quarter at 3.7%, with very controlled levels in Retail and Wholesale

NPL 90-days ratio (%)

Banco BV

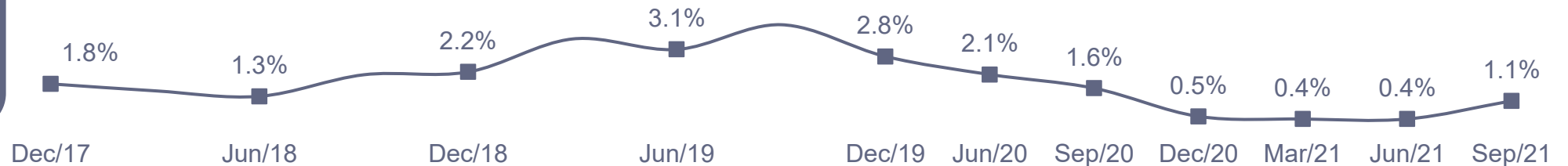


Retail



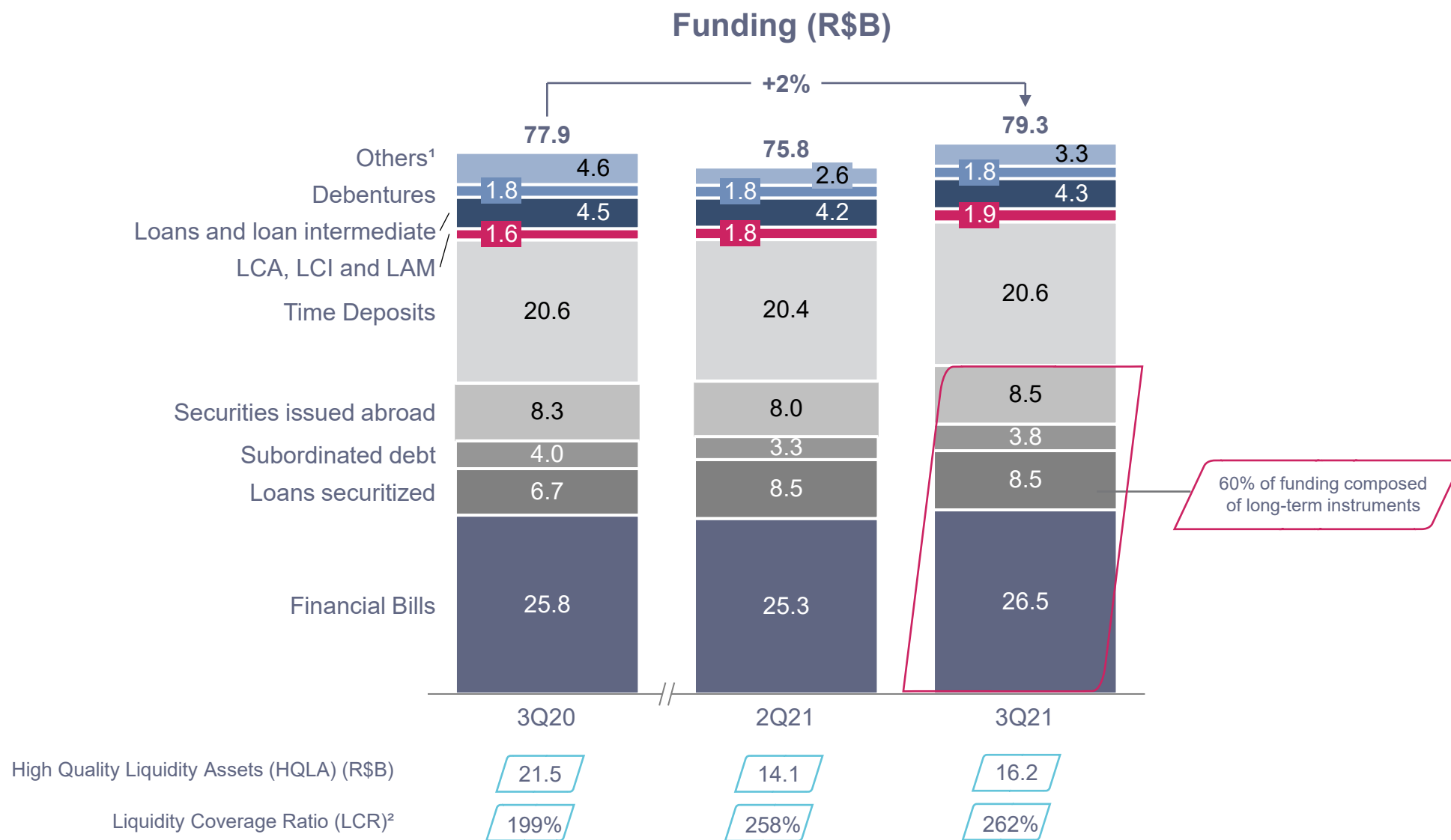
Retail
Auto
Finance

Wholesale



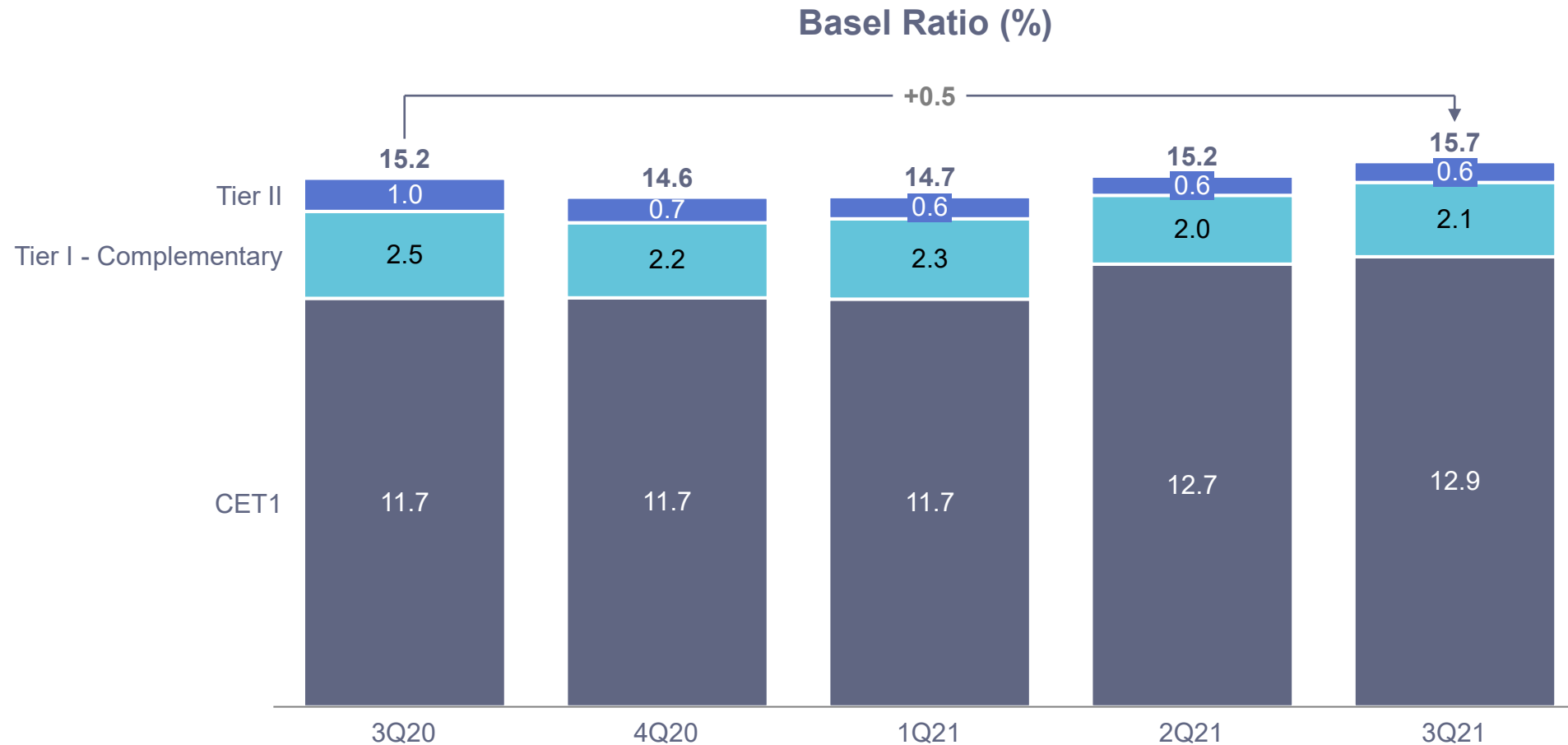
Diversified funding base and liquidity remains robust with LCR at 262%

Stable funding instruments accounted for 60% of total funding



Basel Ratio improved in 3Q21, reaching 15.7%

CET1 at 12.9%, considering that the regulatory minimum at the end of 3Q21 was 6.125%



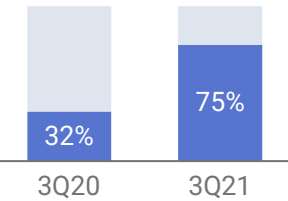
Appendix



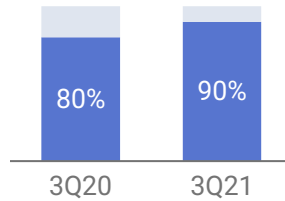
Engagement in digital channels

Production from digital channels (%)

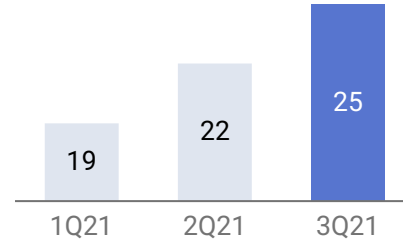
Credit Card



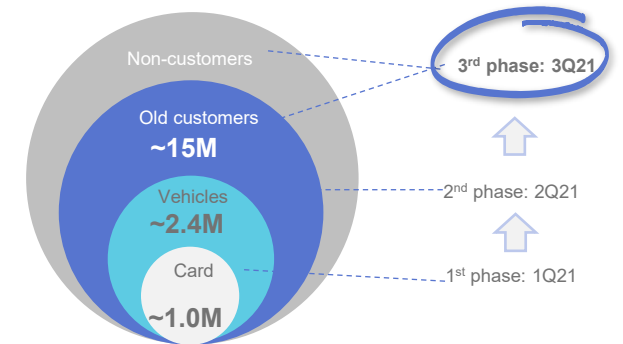
Personal Loan



Accesses to app/Minha BV (million)



BV Digital Account: Beginning of the offer for non-customers



New Card Portfolio

BV Único, BV Mais and BV Livre

suit the customer's needs and lifestyle

Cashback with credit on invoice or investment options



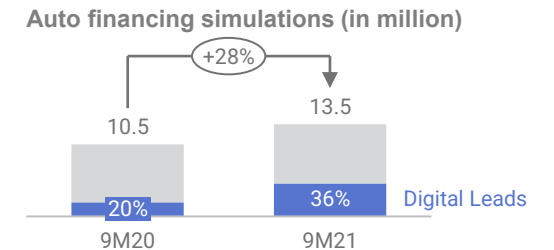
Atalho BV

Atalho BV is a tool that activates a keyboard on smartphones with an exclusive button to **allow financial transactions** to be carried out without having to access the bank's app.










Vehicle world

The new financing simulator already has more than 13.5 million simulations carried out during the year



In May of 2021, we released our “**Pact BV for a lighter future**”. On it, we assumed 5 public commitments in ESG actions to be achieved by 2030, which are:

01 Neutralize our environmental impact	02 Accelerate social inclusion	03 Mobilize resources to foster sustainable business
 	 	  
<ol style="list-style-type: none"> To compensate 100% of CO₂ emissions in our main business, the used auto finance To compensate 100% of direct GHG¹ emissions by BV 	<p>We committed until 2030 to:</p> <ol style="list-style-type: none"> To reach 50% of leadership positions held by people who identify with the female gender To ensure the participation of 35% of afro-descendants in BV's workforce 	<ol style="list-style-type: none"> To finance and distribute in the capital markets R\$ 80 billion for ESG initiatives



Campaign "Let's talk about money?"

Led by our ambassador Taís Araujo, the campaign's proposal is to promote conversations about the relationship between people and money

Offset 100% of CO2 emissions

As of 2021, we will offset 100% of the CO2 emissions from the vehicles we finance: +632 thousand vehicles have already been included in the program (as of 3Q21)



Donation of solar panels for social projects

We donated solar panels to 4 social institutions supported by BV. The donation will bring economic and social benefits to the institutes that are allied with a clean energy solution with social responsibility

Training <Pra.Elas>

Our new recruitment and development program for cis or trans women in the Data and Technology areas

Entrepreneurs for the Climate

We announced our participation in Entrepreneurs for the Climate. The event focuses on reinforcing the business sector's commitment to the climate issue

Expansion of support for sport

We have a social support platform through sport, which has 10 social projects by renowned athletes and former athletes

+ **2,000** children and young people directly impacted since 2018

ESG operations

Following our commitment to mobilize resources to foster sustainable business, in 2021 we have already financed and distributed R\$ 5.1 billion in ESG operations, both in retail and wholesale



LGBTI+ community forum

We became signatories of the *Fórum de Direitos e Empresas LGBTI+* through the signing of the 10 Commitments by our CEO, with this, we reinforce our commitment to recognizing, valuing and including LGBTQIA+ people in the labor market

Disabled people forum signatory

We became signatories of the *Forum Rede Empresarial de Inclusão Social* to support disabled people in the labor market

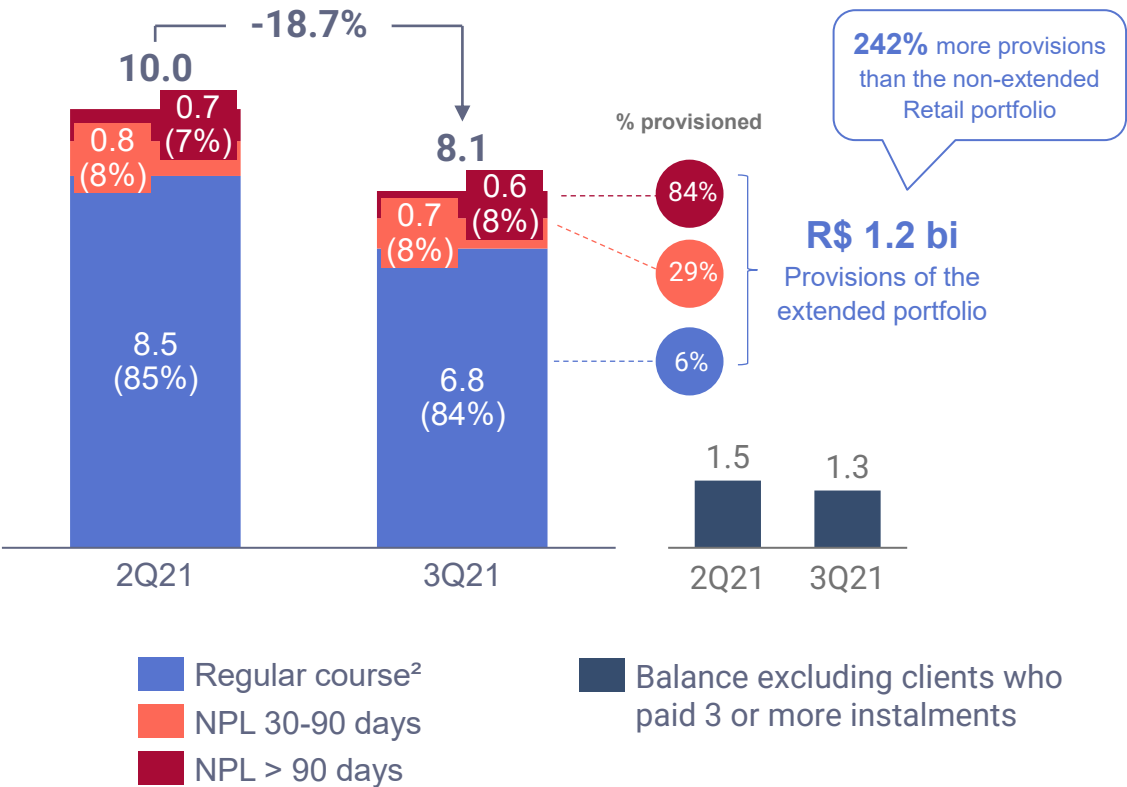


Retail extended Portfolio: Supporting our customers impacted by the pandemic



R\$ 8.1 billion extended portfolio balance on Sep 30th
R\$ 1.3 billion extended portfolio balance, excluding clients who have already paid 3 or more installments
R\$ 1.2 billion provision for the extended portfolio
187% coverage ratio ¹ of the extended portfolio
99% of the portfolio with real collateral

Retail extended Portfolio (R\$B)



In March/20, we provided installment extensions by 60 days¹, without additional interest. In addition to supporting our customers, the initiative helped to mitigate credit risk, and reached about R\$ 18 billion of credit effectively renegotiated

Diversified Business Portfolio

Supported by the pillars of Efficiency & Financial Strength, Digital Strategy, Customer Centrality and ESG Agenda



Retail

Credit Portfolio¹

R\$ 75 billion

+11.8% vs 3Q20

Wholesale

Auto Finance

- Leadership in the used light vehicle segment
- Capillarity: +21.9 thousand car dealers; digital partners
- Innovation and digital transformation
- 100% digital contracting
- 96% automatic response

✓ Record origination in 3Q21 (R\$6.7 billion), maintaining our **leadership in used cars**²

+5.5%
vs 3Q20

R\$ 42.4B

Other Business

- Credit Card:** New portfolio of cards. +1 million active cards. Mastercard, Visa and Elo flags
- Solar panel financing:** portfolio growth of 219% vs 3Q20
- Loans:** Personal loans, private payroll loans, car equity, home equity, student loans, solar panels, tourism and medical procedures
- Insurance brokerage:** 3rd largest brokerage in Brazil³, with a wide range of products: auto, credit life, residential, life, dental, card and assistance

✓ Important advances in the diversification strategy with growth of **62% in loans and 52% in cards**

+56.9%
vs 3Q20

R\$ 8.2B

+12.6%
vs 3Q20

R\$ 24.7B

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

✓ **Corporate portfolio** grew +26.4% vs 3Q20

Wealth management

- R\$ 53 billion** under management (AuM)

BV Asset

- Prominent position in structured funds
- 9th largest⁴** real estate fund manager
- 50%** of managed funds backed by real economy assets

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

✓ 3 funds classified as "Most Profitable" in the market and 5 funds as "excellent" during 3Q21



Innovation Business Unit

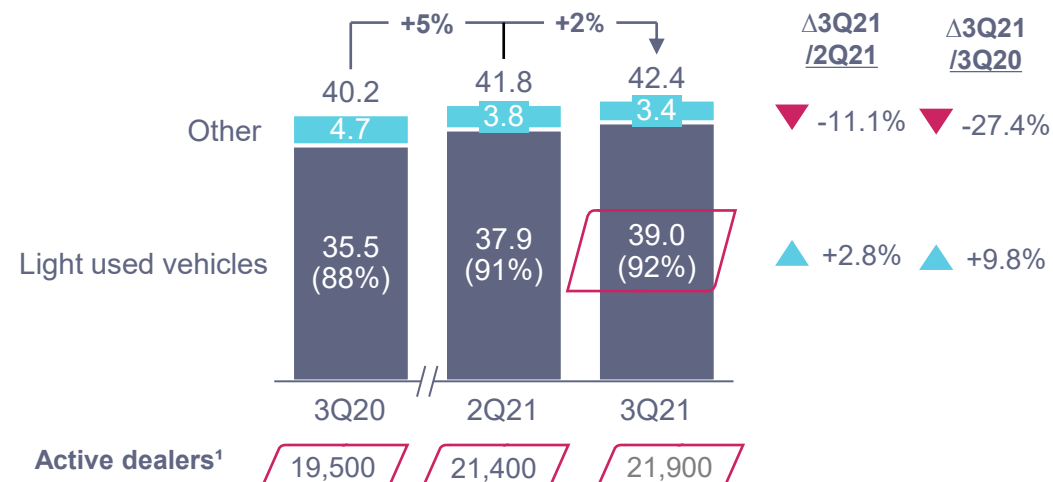
Retail: Leadership in auto finance and strong presence in insurance brokerage



Retail business

Auto Finance

Credit portfolio (R\$B)

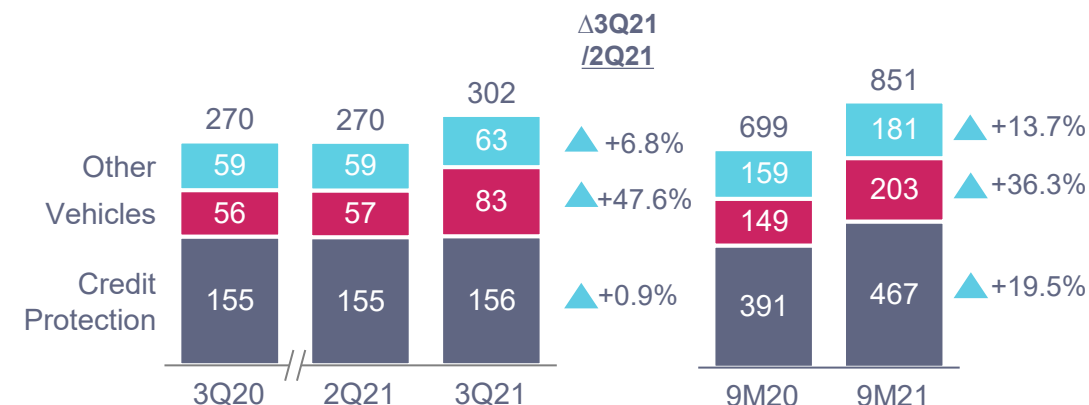


Among the main competitive advantages in this segment, we highlight:

- Capillarity: presence in more than 21,900 dealers throughout Brazil; 20 physical stores.
- Agility: 96% of automatic credit analysis
- Digital transformation: digitalization of the whole financing treadmill, from the simulation to the contract signature and payment.
- Digital origination partners: Meu Carro Novo, Mobiauto and Mercado Livre.
- Expertise: continuous improvement of management tools with strong use of data science (e.g. analytics, modeling) and innovation (e.g. OCR “optical character recognition”, biometrics).

Insurance Brokerage

Insurance premiums (R\$M)



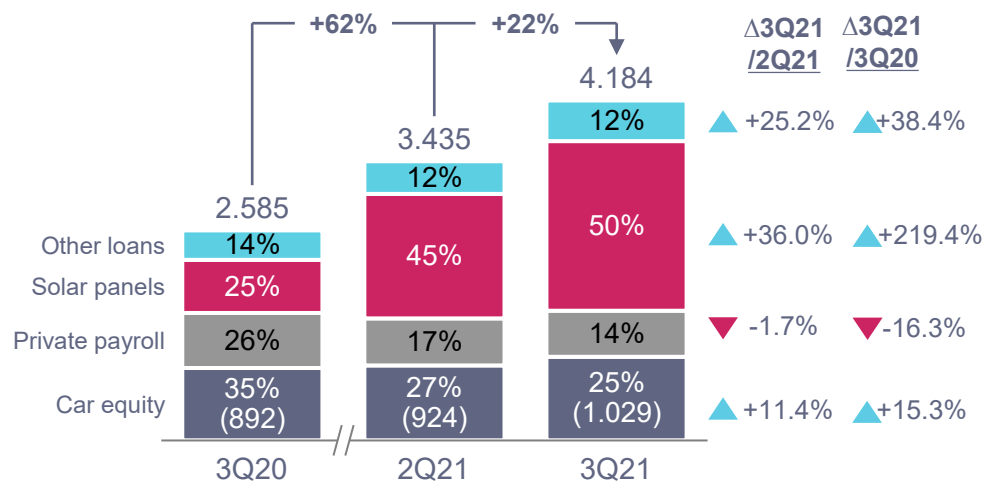
3rd largest brokerage in Brazil² with a diversified portfolio of insurance products:

Insurance	Vehicles	Credit protection	Residential	Life + personal accident
Partner				
Insurance	Dental	Credit Card	Assistance services ²	
Partner				

Loans and Credit Card: diversification strategy leveraging on the auto customer base

Retail Business

Other Loan Portfolio (R\$B)



Wide range of products for individuals:

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

Digital Partners

for online credit origination

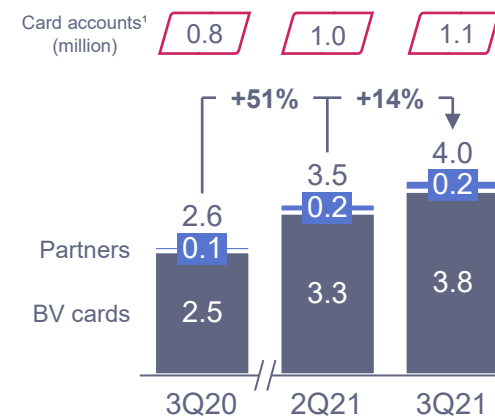


Partners in the offering products

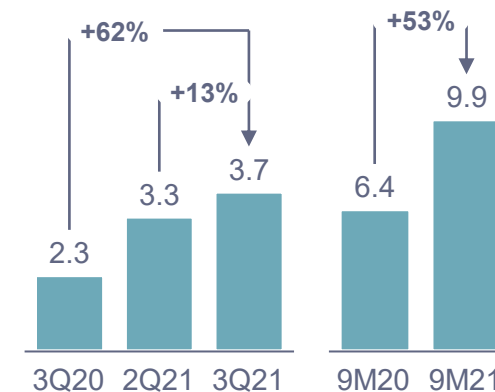


Credit Card

Portfolio (R\$B)



Traded Volume (R\$B)



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





Wholesale Business

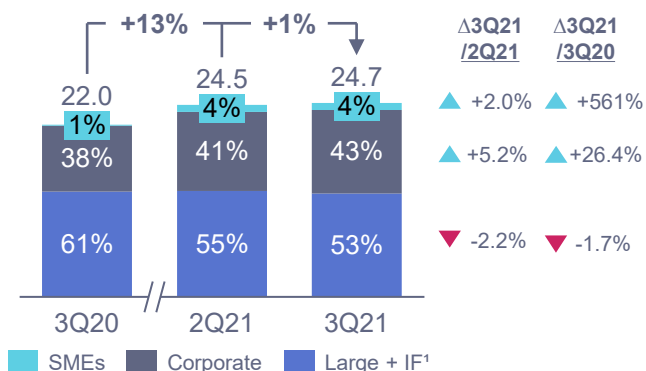
Corporate Banking (CIB)



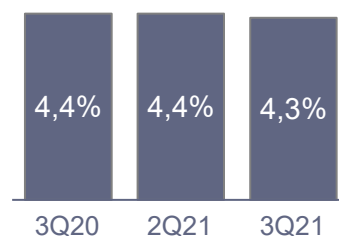
- **Large Corporate (>R\$ 1,500mln)**
 - ✓ **Strategic Focus:** Selective performance, leveraging products where we have a recognized competitive advantage as DCM local (capital market).
- **Growing Corporate (R\$ 300M - R\$ 1,500mln):**
 - ✓ **Strategic Focus:** Expansion of the portfolio
- **SMEs (Small 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

Expanded Portfolio CIB (R\$ B)



10 largest customers / Total credit portfolio



Portfolio by sector



Wealth Management: BV Asset and BV Private



Wealth Management

Asset Management – BV Asset



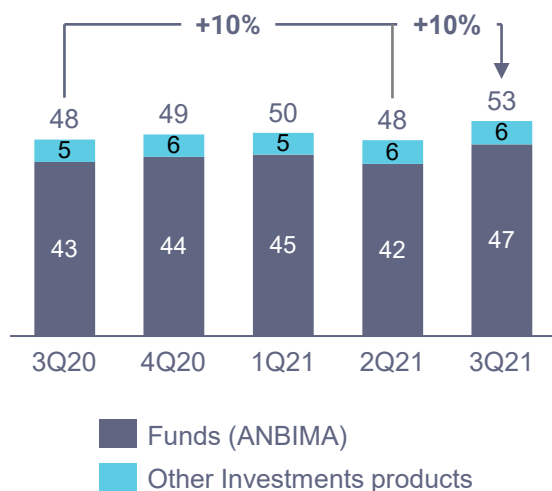
- Wide offer of products for all target client segments: Institutional, corporates, private and platforms.
- R\$ 47 billion asset under management (AuM)**
- 214 funds under management
- 9th largest** real estate fund manager¹
- 50% of assets** backed by the real economy

Private Bank – BV Private

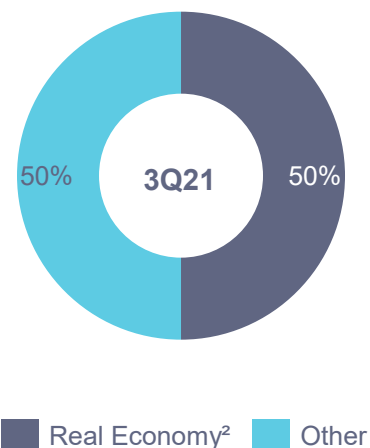


- Products and solutions suited to investors' needs.
- Solutions for wealth management in Brazil and abroad
- Expertise from our asset allocation team to the portfolios.
- 9th position in the Private segment in the Anbima management ranking**, with approximately R\$ 23 billion in assets under management.

Wealth Management: AuM (R\$ B)



BV Asset: Funds backed by real economy assets



BV Asset: Excellence in investment management

During 3Q21, BV Asset's funds received the following awards:

- 3 funds classified as "Most Profitable" in the market (Valor);
- 5 "excellent" funds in the "The Best Funds for Institutional" Ranking (*Investidor Institucional*);
- The fund "BV *Institucional*/RF CP FI" was among the "10 most invested by the EFPCs" (*ComDinheiro*).

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. Ranking Anbima de Set/21; 2 - Includes real estate, energy, infrastructure and others sectors

BV^x : Innovation unit focus on generating value 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 :

- I. 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
- II. BV Open:** we ended 3Q21 with 51 partners from the most varied segments such as education, energy, healthcare and e-commerce connected and using the services of our BV Open platform.
- III. BV Lab:** continuing the actions of BV Lab in Israel, during 3Q21 we signed a key partnership with a SignumWeb, startup that provides communication with people with hearing disabilities through fluent interpreters and certified in pounds.

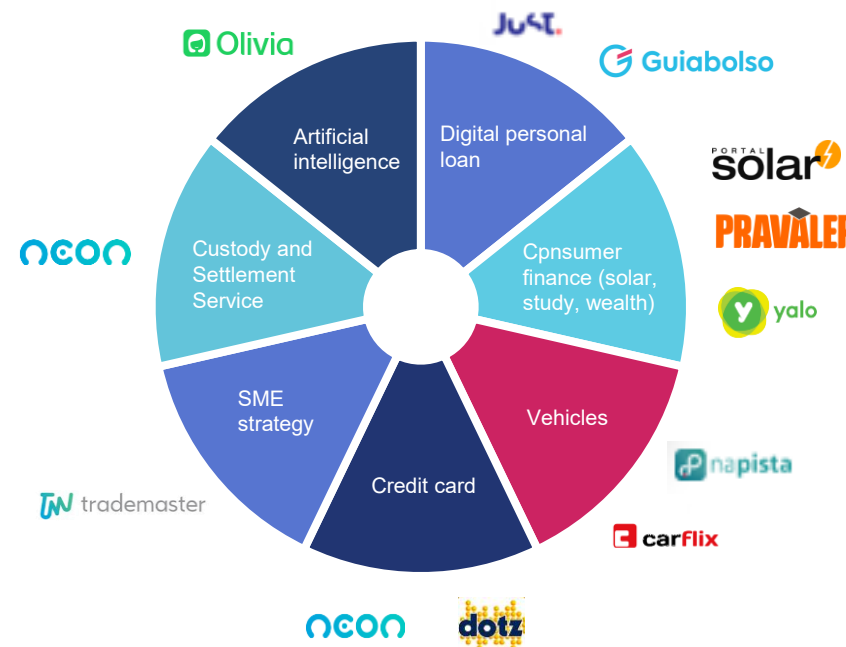
+ 3.8 million

accounts opened on Abastece Aí, our BaaS partner

133 million

transactions¹ carried out on our BaaS platform
+339% vs 9M20

Examples of partnerships in our ecosystem



Note: non-exhaustive vision of BV^x

~30 partnerships for co-creation and distribution of products
that accelerate our diversification into new segments, enriching our ecosystem



Balance Sheet

ASSETS (R\$ M)	3Q20	2Q21	3Q21
Cash and cash equivalents	3,683	4,029	4,803
Financial Assets	106,365	105,371	105,566
Interbank funds applied	7,159	3,395	2,450
Securities and derivative financial instruments	33,348	36,142	35,729
Derivative financial instruments	6,739	3,957	4,294
Interbank accounts or relations	870	868	915
Loan Operation	56,396	62,164	64,336
Allowance for loans losses	(5,279)	(5,067)	(5,233)
Other financial assets	7,132	3,912	3,073
Tax assets	8,101	7,493	7,669
Investments and interests in associates and subsidiaries	19	14	112
Fixed asset	96	83	80
Intangible	471	548	609
Other assets	1,298	1,078	1,128
TOTAL ASSETS	120,033	118,615	119,967

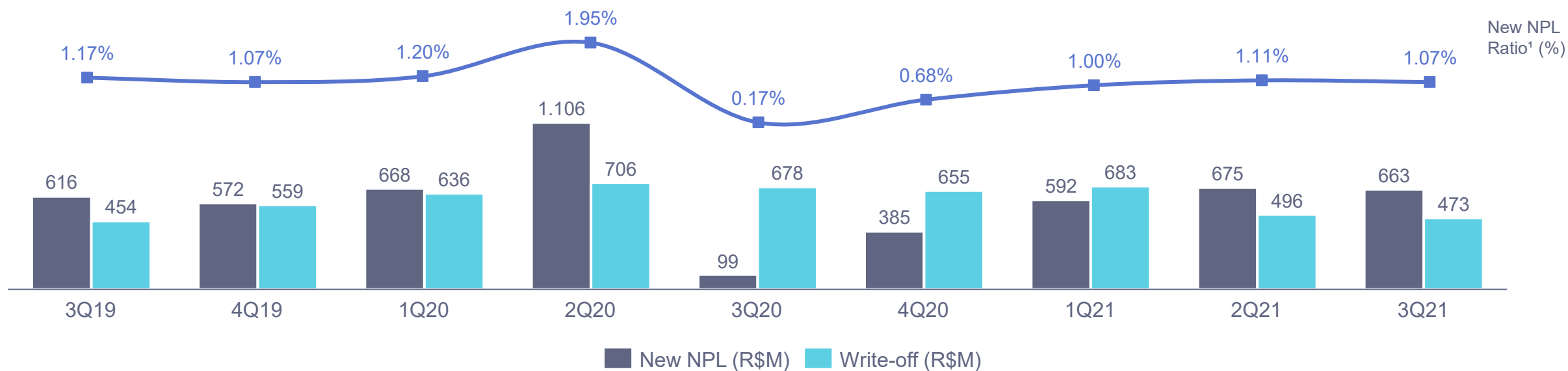
LIABILITIES (R\$ M)	3Q20	2Q21	3Q21
Financial Liabilities	106,453	104,194	104,067
Deposits	25,198	22,963	23,954
Money Market borrowings	16,067	20,110	18,027
Acceptances and endorsements	35,713	35,054	36,875
Interbank accounts	1,572	2,250	2,553
Borrowings and onlendings	4,517	4,198	4,341
Derivative financial instruments	5,630	3,938	3,029
Subordinated debts and debt instruments eligible for equity	4,024	3,305	3,813
Other financial liabilities	13,730	12,378	11,475
Tax liabilities	432	464	952
Provisions for contingencies	868	780	747
Other liabilities	1,629	1,505	1,971
Shareholder's equity	10,652	11,671	12,229
TOTAL LIABILITIES	120,033	118,615	119,967

Managerial Income Statement

INCOME STATEMENT (R\$ M)	3Q20	2Q21	3Q21	9M20	9M21	Variation %		
						3Q21/2Q21	3Q21/3Q20	9M21/9M20
Total Revenues (i + ii)	2,097	2,418	2,431	6,306	7,137	0.5	15.9	13.2
Gross financial margin (i)	1,573	1,854	1,867	4,865	5,504	0.7	18.7	13.1
Financial margin with clients	1,436	1,615	1,719	4,374	4,932	6.4	19.7	12.8
Financial margin with the market	137	239	148	491	571	-38.1	7.8	16.3
Income from Services and Baking Fees (ii)	525	564	564	1,441	1,633	-0.1	7.5	13.3
Cost of Risk¹	(556)	(539)	(567)	(2,342)	(1,682)	5.3	2.1	-28.2
Operating Expenses	(1,115)	(1,154)	(1,200)	(2,966)	(3,416)	3.9	7.6	15.2
Personnel ² and Administrative Expenses	(609)	(565)	(647)	(1,612)	(1,752)	14.5	6.3	8.7
Tax Expenses	(134)	(144)	(133)	(394)	(425)	-7.5	-0.7	7.8
Other Income/Expenses	(372)	(446)	(419)	(960)	(1,239)	-5.9	12.6	29.0
Income before taxes and contributions	427	725	664	997	2,038	-8.4	55.5	104.4
Provision for income tax and social contribution	(152)	(337)	(261)	(281)	(890)	-22.6	71.3	216.4
Recurring Net Income	275	388	403	716	1,148	3.8	46.7	60.4

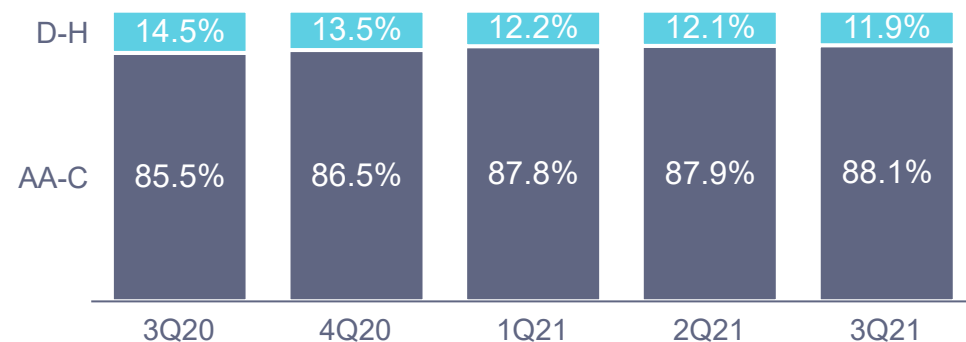
Credit Portfolio Quality – New NPL Ratio

NEW NPL (R\$ M)	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Managed loan portfolio (A)	53,528	55,676	56,618	56,655	56,396	59,444	60,803	62,164	64,336
90-day NPL Balance (NPL)	2,483	2,496	2,530	2,930	2,351	2,081	1,990	2,170	2,360
Quarterly NPL variation (B)	162	14	33	400	(579)	(270)	(91)	180	190
Write-off (C)	454	559	636	706	678	655	683	496	473
New NPL (D=B+C)	616	572	669	1,106	99	385	592	675	663
New NPL Ratio ¹ (D/A)	1.17%	1.07%	1.20%	1.95%	0.17%	0.68%	1.00%	1.11%	1.07%

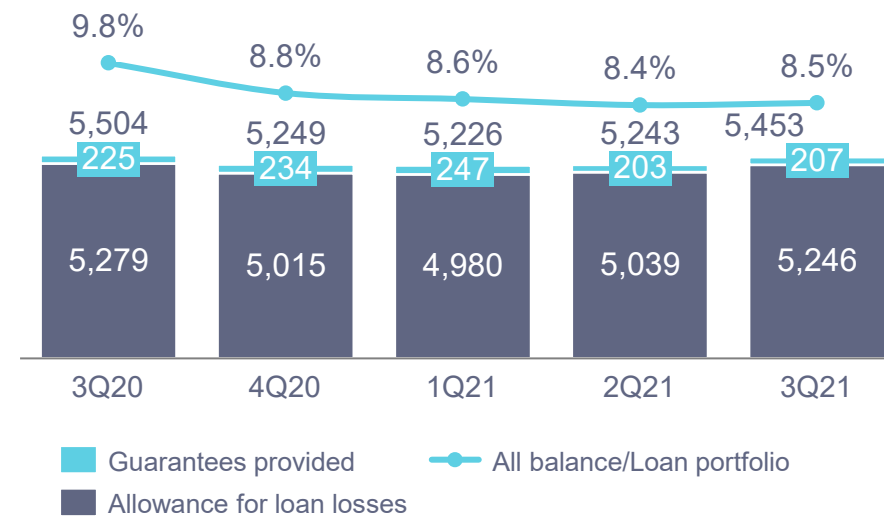


Credit Quality Indicators

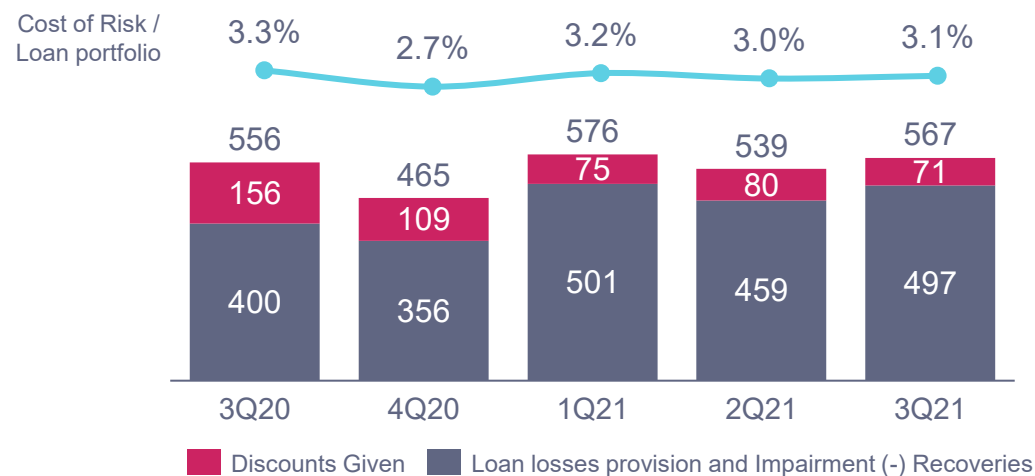
Loan portfolio rated by risk level (%)



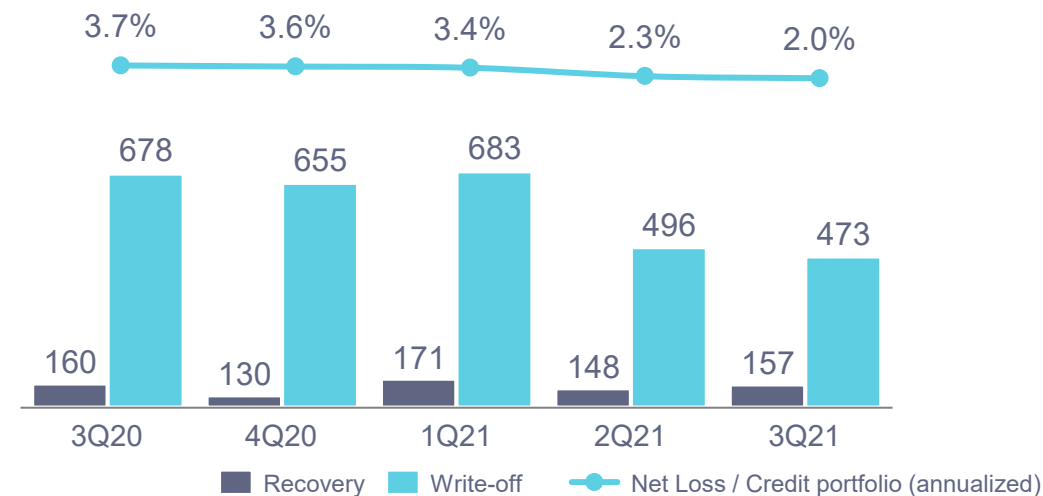
Allowance for loan losses balance (R\$M)



Result of loan losses¹, guarantees and impairments (R\$M)



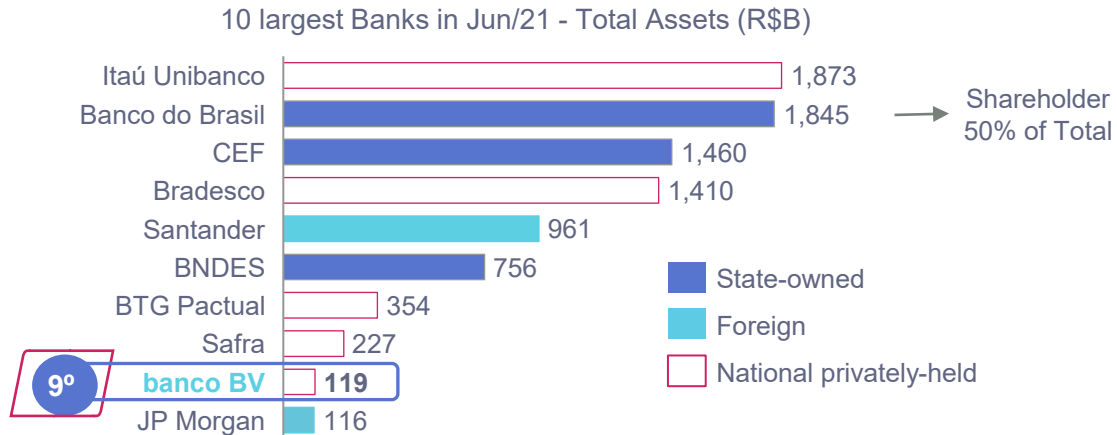
Net Loss² (R\$M)



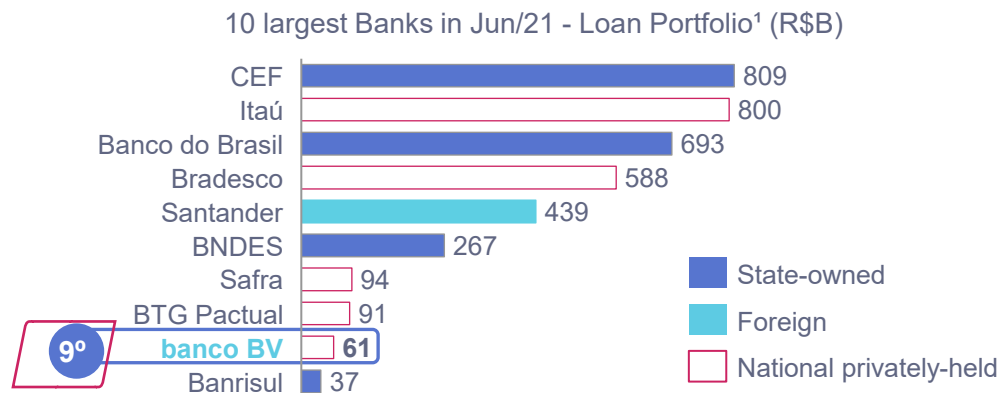
Banco BV is one of the leading banks in Brazil

Top 10 in total assets, with strong shareholders and corporate governance practices

Banco BV is one of the largest privately-held Brazilian banks in total assets...



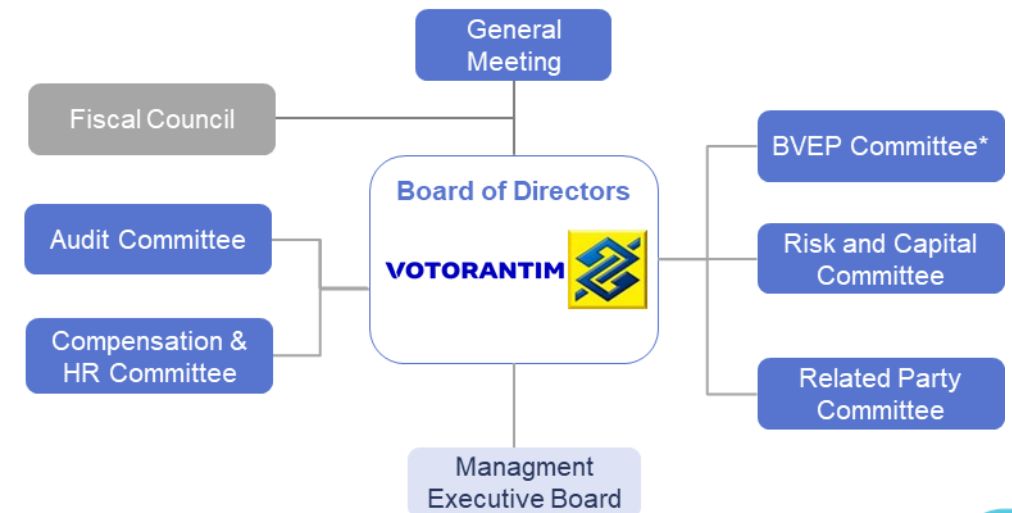
... and also in terms of loan portfolio



Ownership Structure



Corporate Governance Structure



* BV Empreendimentos e Participações

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

Earnings Presentation

3Q21

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