



# /Earnings presentation

4Q22



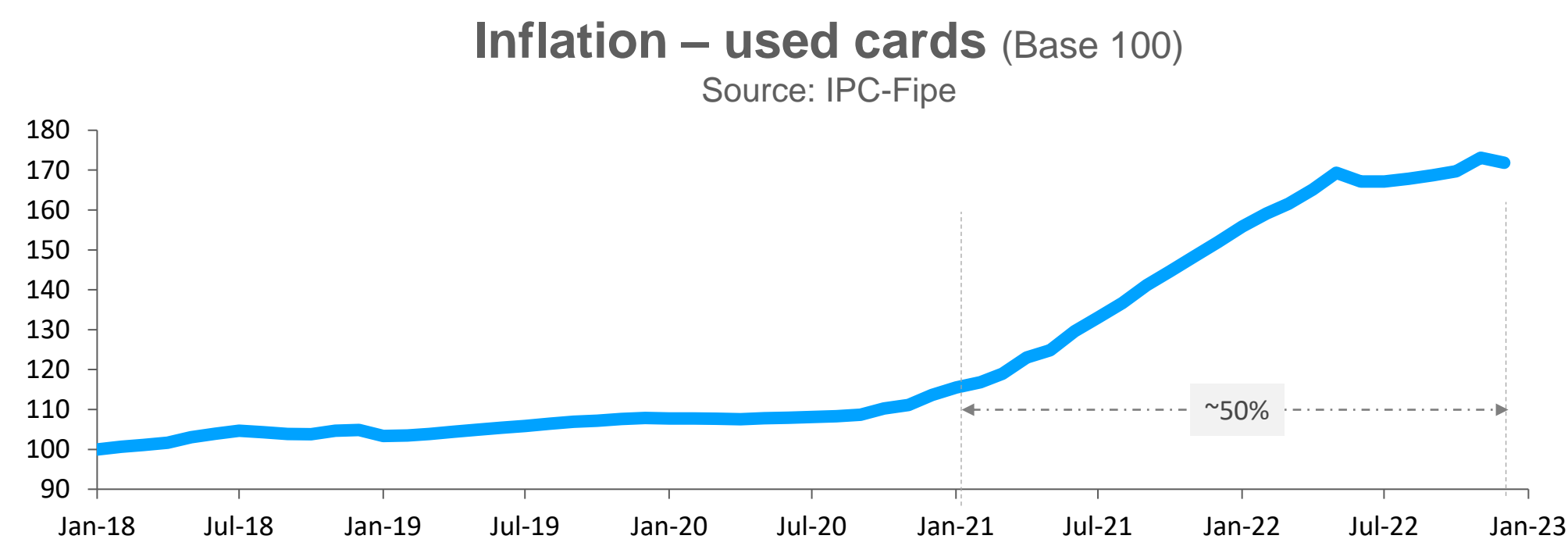


# Strategy Highlights

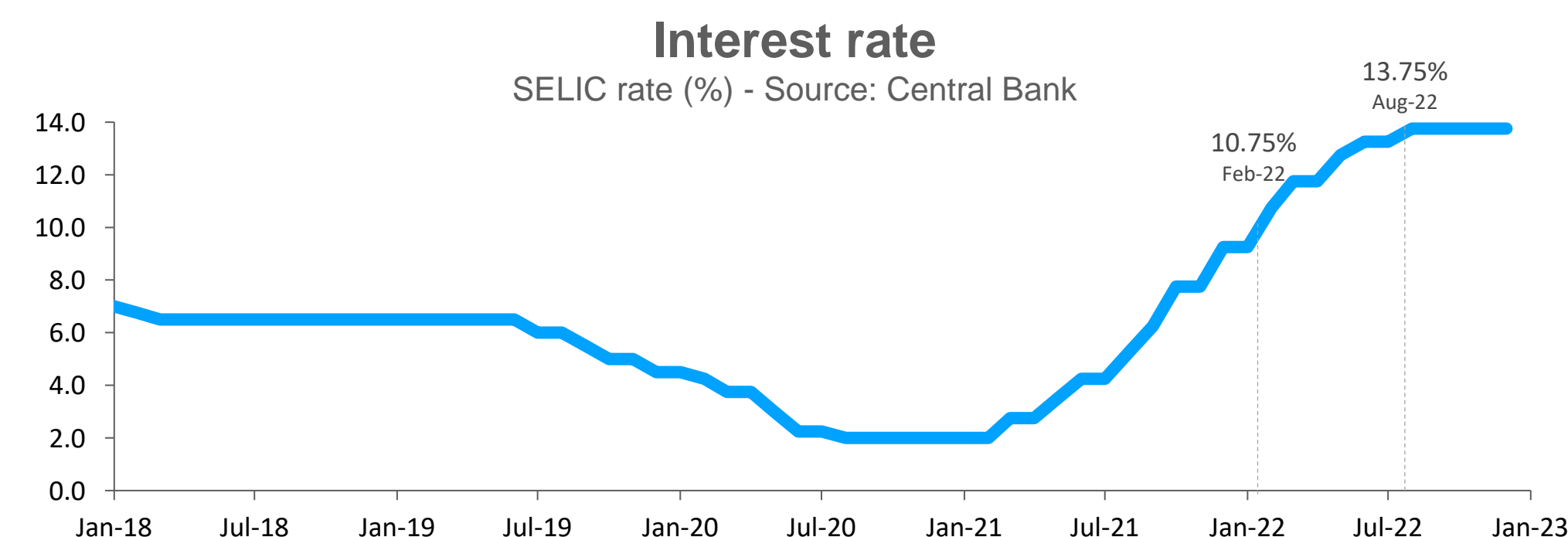
4Q22

# Macroeconomic scenario

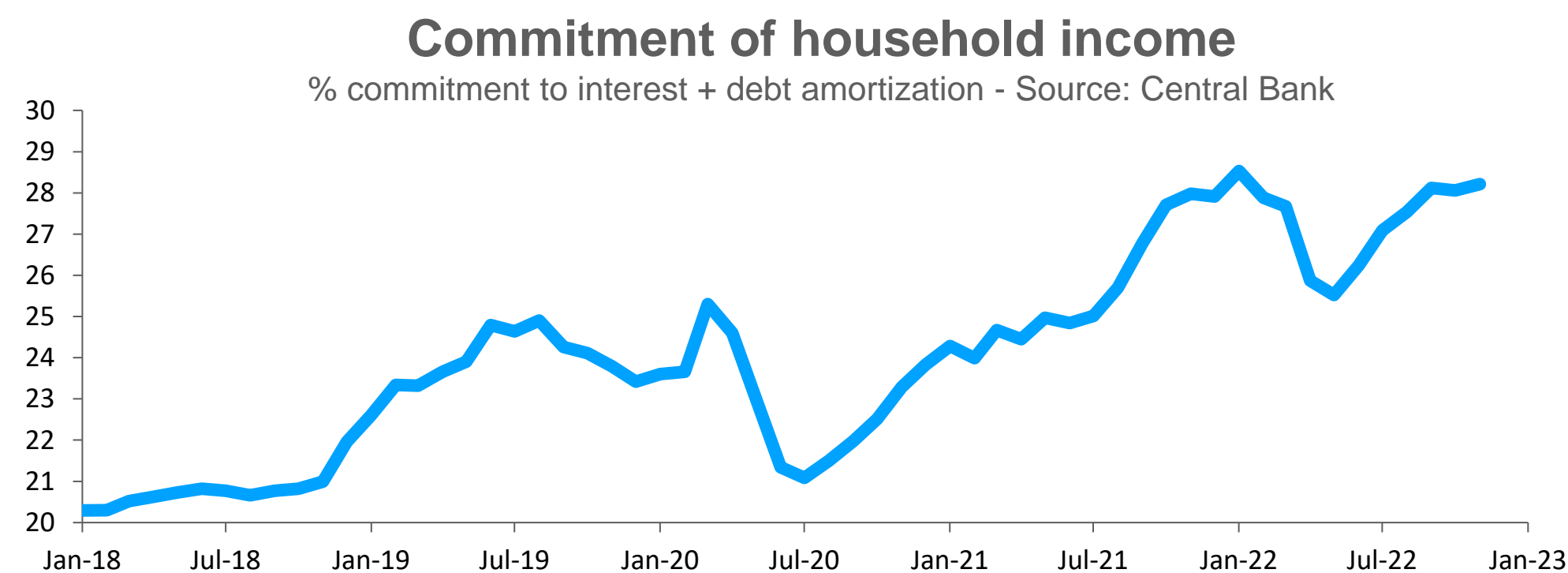
- 1** Climb of inflation through 2021, with used car prices rising 50% in 2 years,...



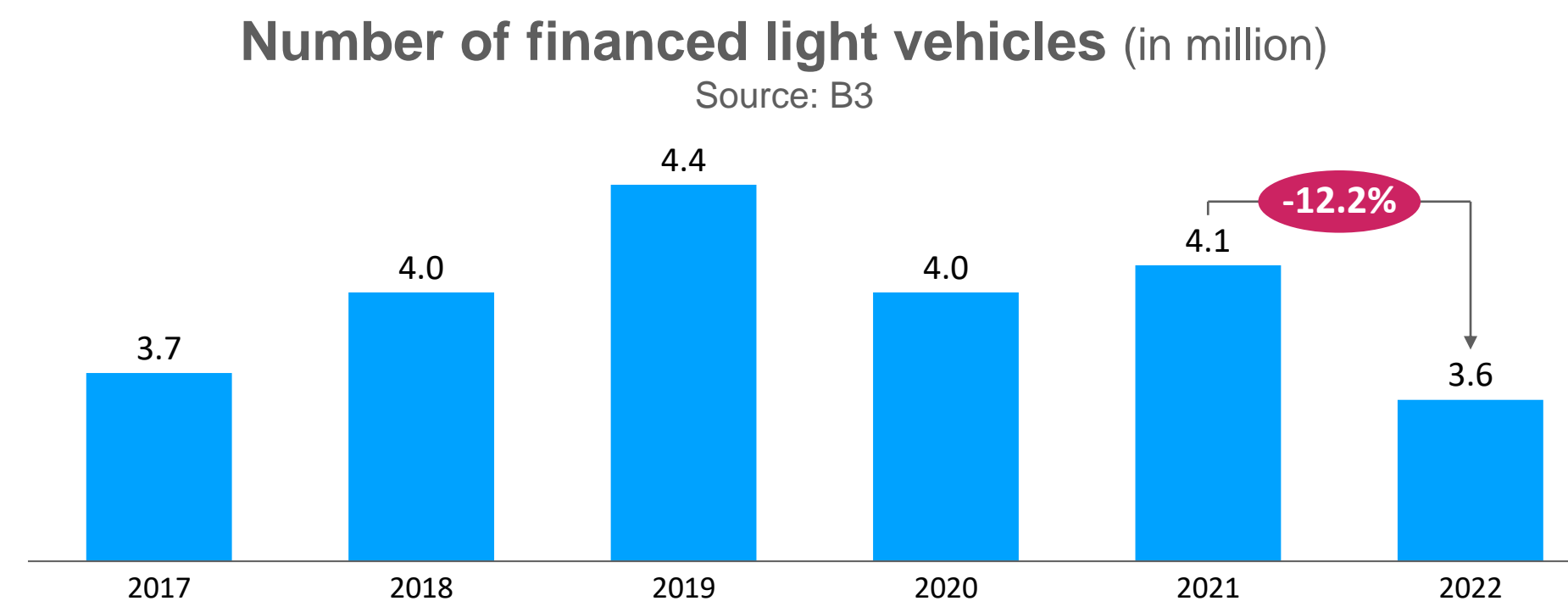
- 2** ... and a gradual increase in interest rates from 2021, reaching double-digits in early 2022...



- 3** ...raised the commitment of families' income to the highest level of the historical series started in 2005...



- 4** ...which led to a strong retraction in the consumption of durable goods, such as vehicles



**Challenging macro scenario caused the biggest demand shock in the vehicle market in the last 10 years**

# Financial strength and advances in the diversification strategy

4Q22 results pressured by higher credit provisions, mainly driven by the high commitment of household income, which reached the highest level in the historical series<sup>1</sup>, and Wholesale impacted by provision for a specific case

4Q22

Recurring  
Net Income

R\$ 279 mln

↓ 33.8% vs 4Q21

Recurring  
ROE

9.0%

vs 14.5% in 4Q21

2022

Recurring  
Net Income

R\$ 1,465 mln

↓ 6.6% vs 2021

Recurring  
ROE

12.2%

vs 14.0% in 2021

Auto finance

R\$ 41 bn

↓ 2.2% vs 4Q21

Corporate, Large  
and FI<sup>4</sup>

R\$ 25 bn

↑ 5.8% vs 4Q21

Credit Portfolio<sup>2</sup>



Auto finance  
50%

Growth  
20%

R\$ 83 bn

↑ 8.6% vs 4Q21

Corporate, Large and  
Financial Institutions  
30%

Growth

R\$ 17 bn

↑ 58% vs 4Q21



Solar  
panels  
85%



Credit  
card  
27%



EVG<sup>3</sup>  
83%



SME<sup>5</sup>  
102%



# Efficient risk management and robust balance sheet

We maintained robust coverage, liquidity and Basel ratios

Coverage Ratio

**166%**

vs 179% in 3Q22  
(in line with pre-pandemic levels)

Liquidity Ratio (LCR<sup>1</sup>)

**178%**

Regulatory minimum = 100%

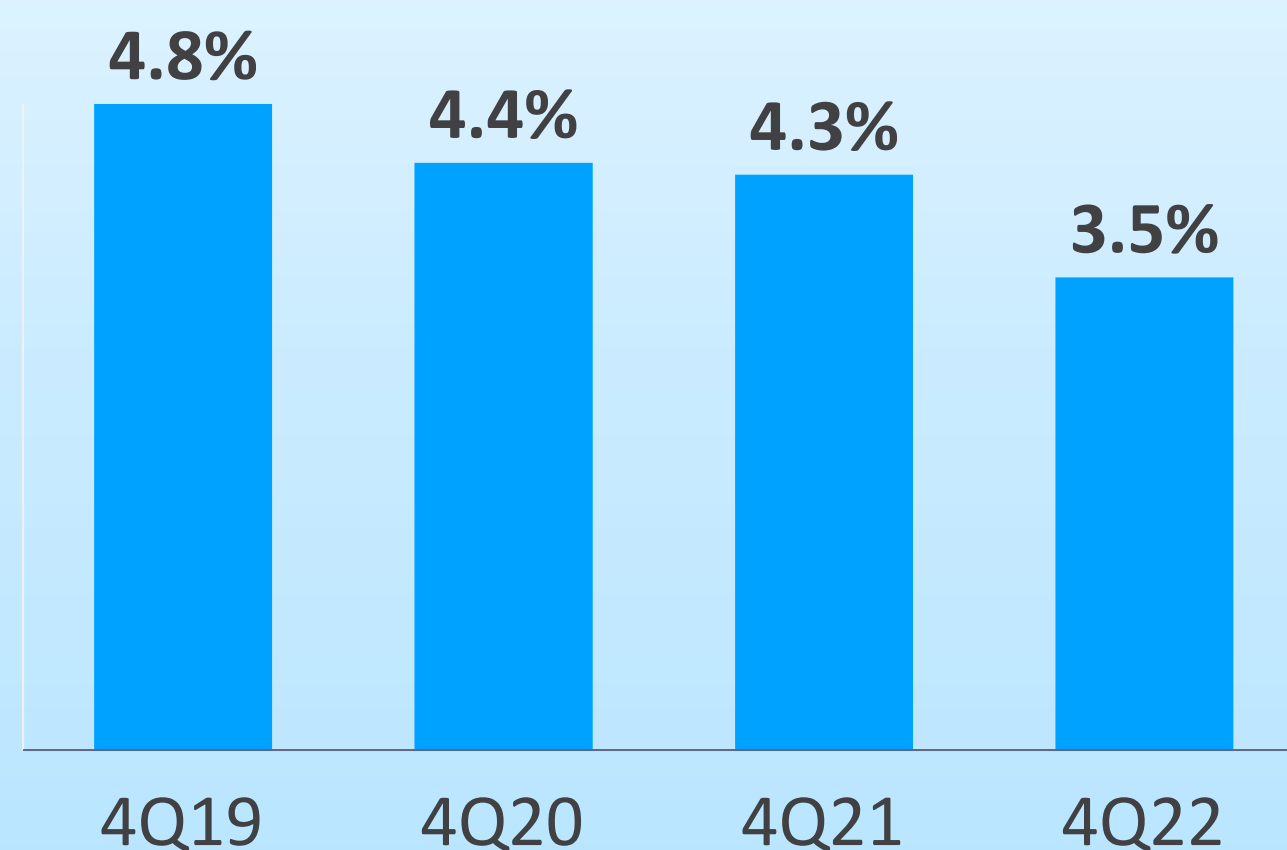
Basel Ratio

**14.3%**

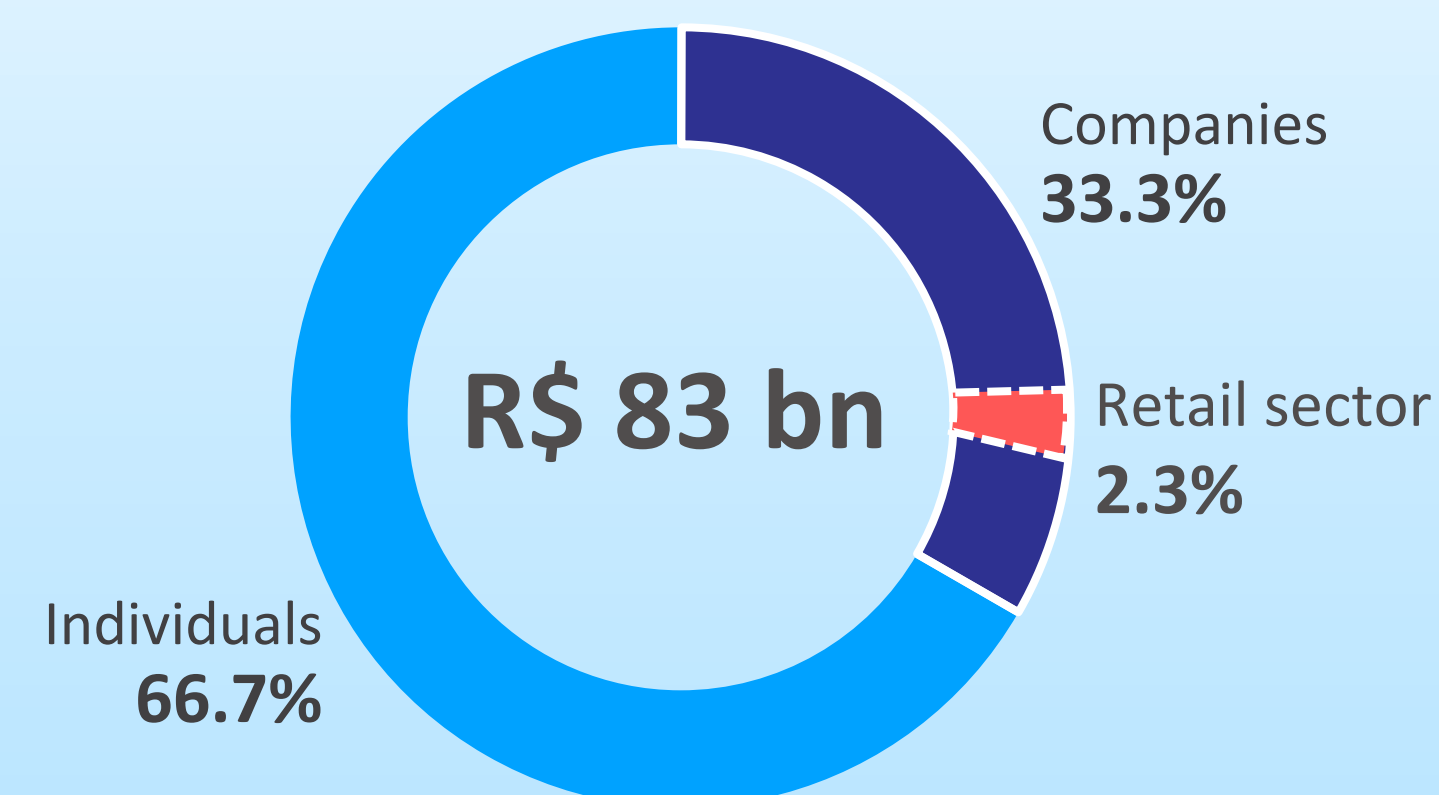
CET1 = 12.5% (vs 12.6% in 4Q21)  
Regulatory minimum = 7.0%

Our risk policy establishes exposure limits to sectoral and individual companies, which are regularly monitored by the risk management area

10 largest customers / Credit portfolio



Loan portfolio exposure



# Highlights 2022

We made important advances in our strategic diversification plan, with strict cost control and modernization of our technological platform, in addition to consistently continuing to execute our ESG agenda and initiatives focused on people and culture

## 1. Core business resilience (auto finance)

We managed to anticipate delinquency trends, bringing our **NPLs to levels below the market average**, while we closed 2022 in the **leadership of light used vehicles for the 10<sup>th</sup> consecutive year**



## 2. Business diversification and focus on customer experience

We advanced in **credit portfolio diversification**, expanded our **Retail relationship banking** and scaled up the **"BV as a Platform"**. In addition, we entered into new strategic partnerships, further expanding our range of products and services



## 3. Efficiency and modernization of the technological platform

Investments in technology, in addition to supporting diversification and client-centered agendas, enabled **efficiency gains**



## 4. ESG Agenda, People & Culture

We intensified our **ESG agenda** with new initiatives focused on the environment, social and governance and we reinforced our actions aimed at people and culture





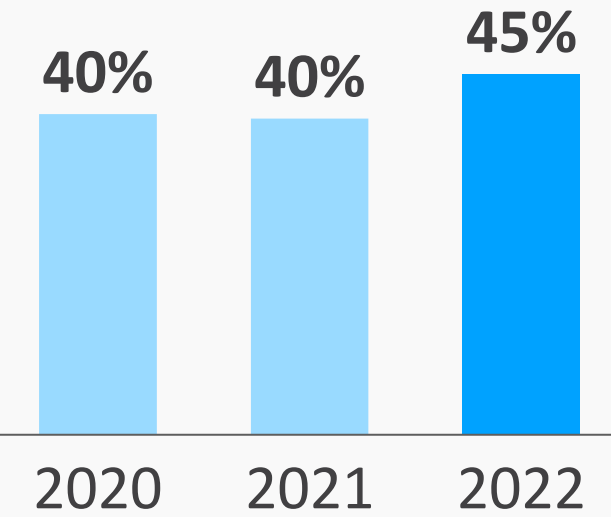
# / Highlights 2022: Core business (auto finance) resilience



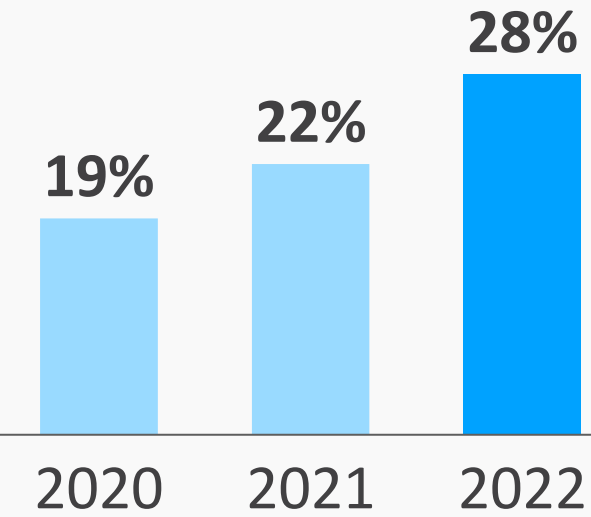
01

Expertise and conservatism in concession...

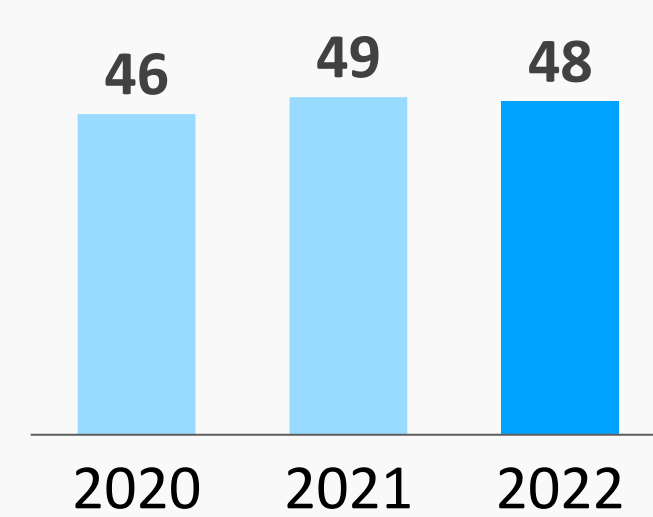
% downpayment  
(average)



Interest rate  
(average)



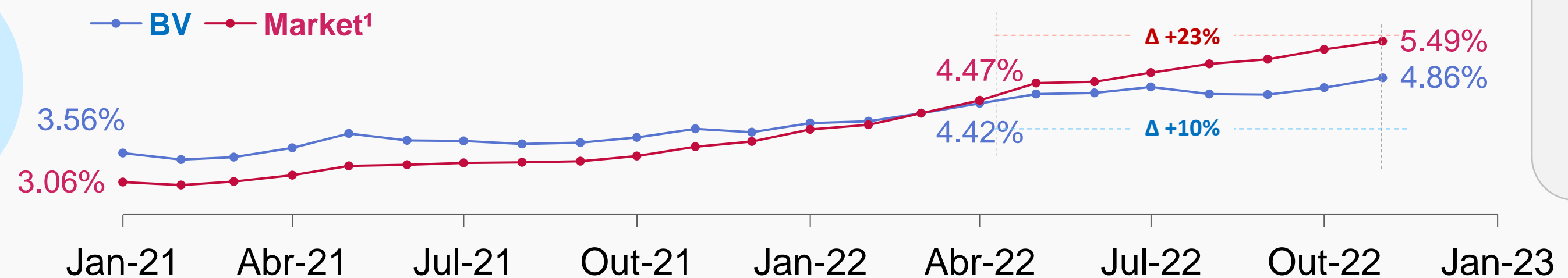
Average term  
(months)



02

... ensured NPLs levels in the vehicle portfolio below the average market<sup>1</sup>

Over-90 – Auto finance portfolio

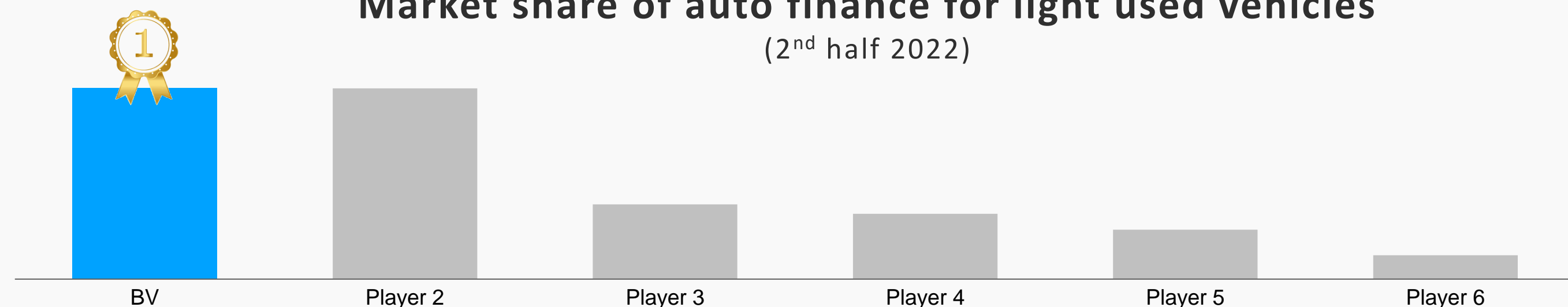


Δ NPL-90 days  
Jan-21 – Nov-22  
**Market: +79%**  
**BV: +37%**

03

We closed 2022 in the lead in light used vehicles for the 10<sup>th</sup> consecutive year

Market share of auto finance for light used vehicles  
(2<sup>nd</sup> half 2022)

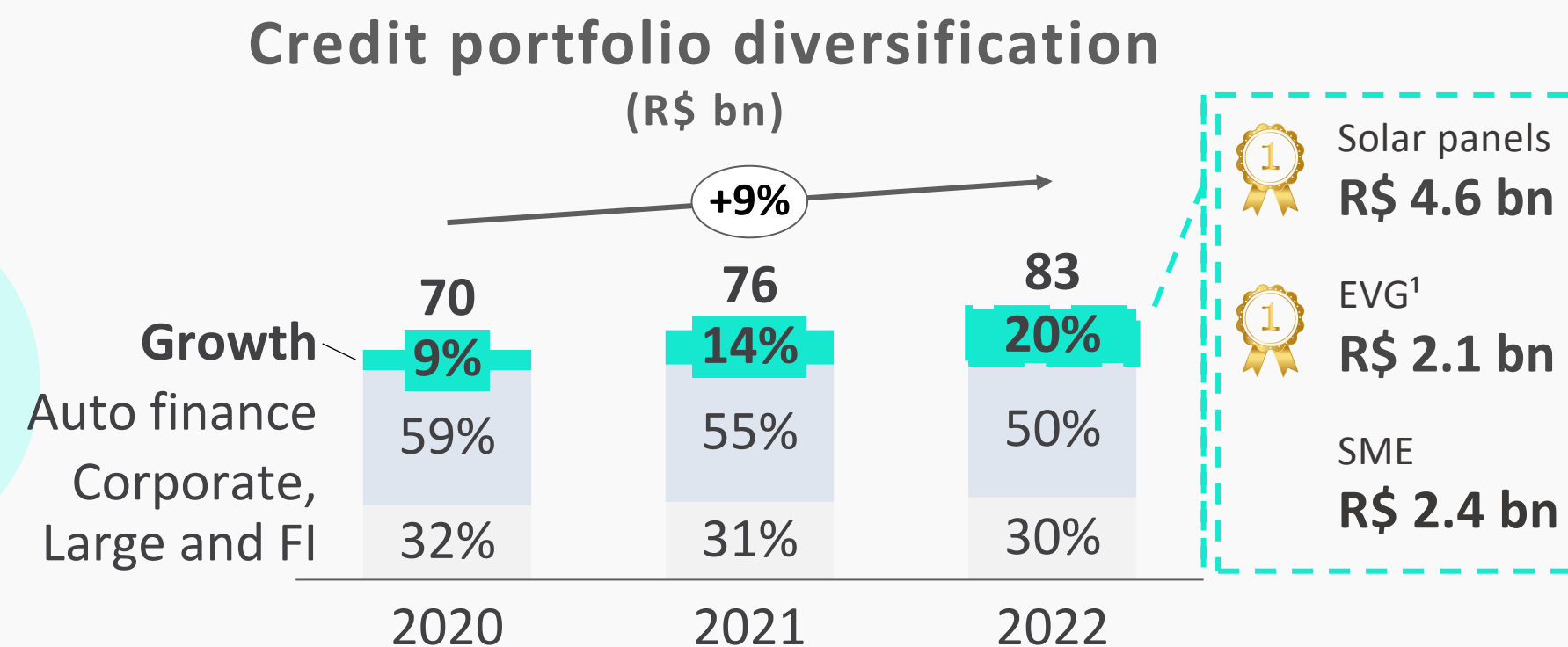


# Highlights 2022: Diversification and customer experience

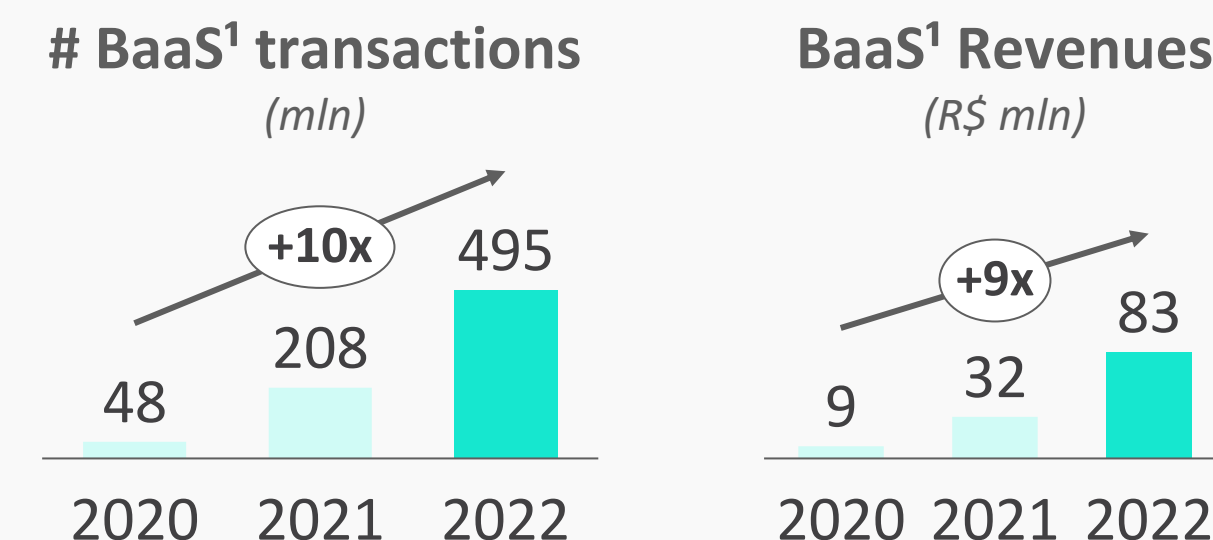


01

We made important advances in portfolio and revenue diversification



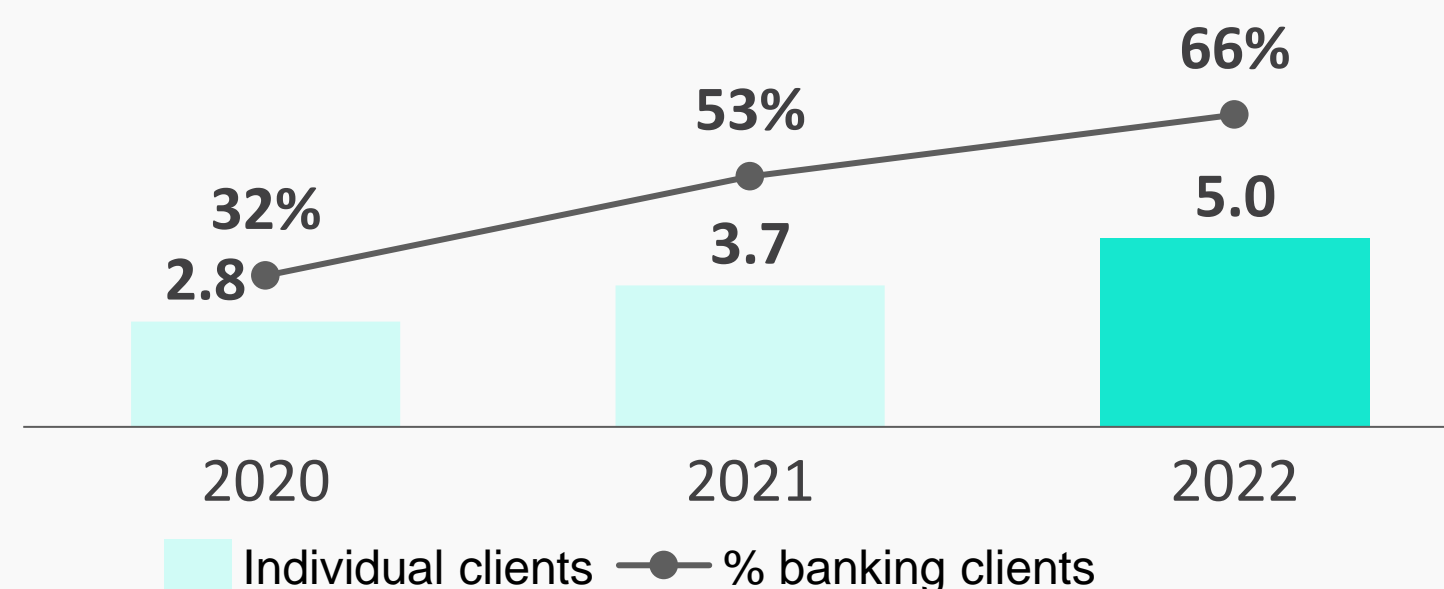
## Revenue diversification: Expansion of BV as a Platform



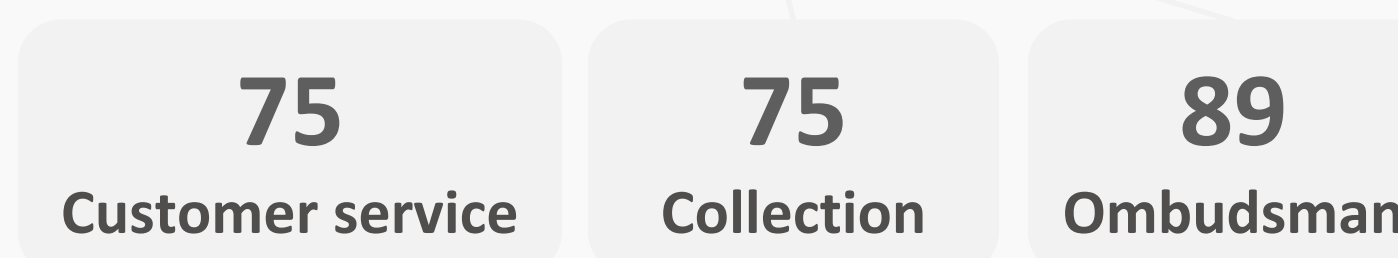
02

We continue to scale our relational retail bank and increase customer satisfaction

## Individual clients (mln) and % banking clients



## NPS



03

We signed new partnerships and expanded the offer of products and services

**BV** | **méliuz<sup>3</sup>** & **bankly<sup>3</sup>**  
 Better customer experience, technology, wider product offering. Strengthening of the BaaS Platform

**BV** | **Dr.Cash**  
 Credit product: financing of medical, dental and aesthetic procedures

**BV** | **klavi**  
 Expansion of customized open finance solutions



# Highlights 2022: Efficiency and Modernization of the technological platform



01

Investments in technology, in addition to promoting diversification and client-centered agendas...

## Our initiatives reflected in numbers:

### Lead time

Reduction in time to develop Artificial Intelligence (AI) algorithms

↓ **39%**  
vs 2021

### Value generation

Increase in the value generated with the use of AI in the various areas of the bank

↑ **75%**  
vs 2021

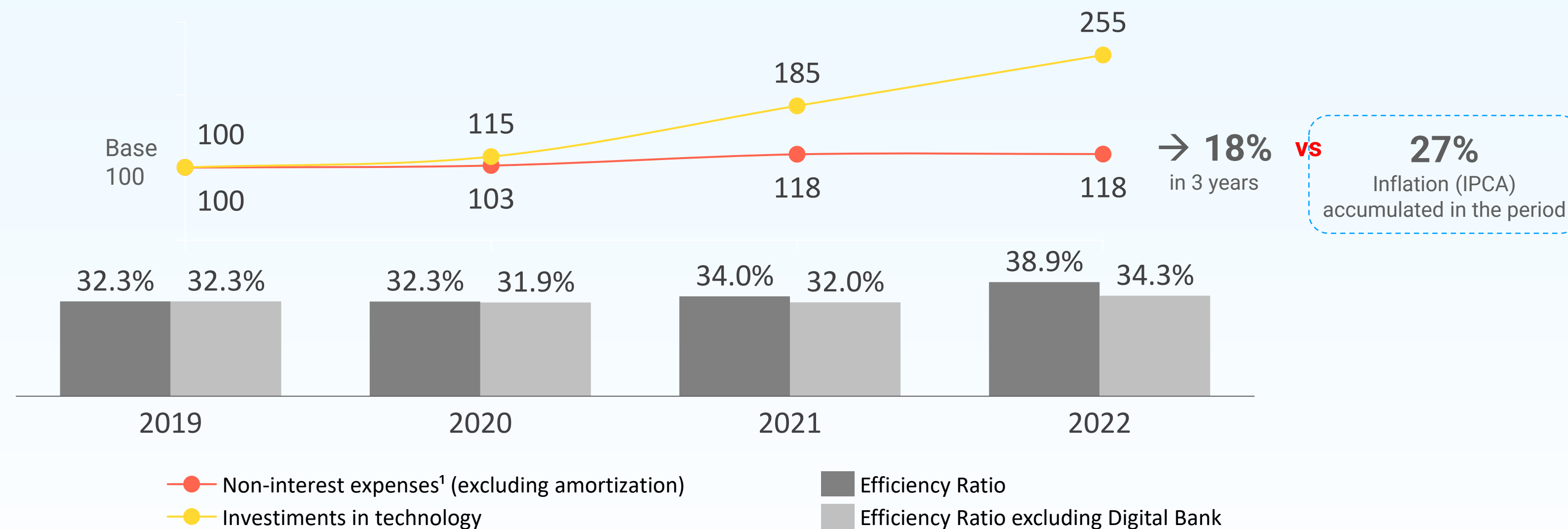
### IA models

Growth in the use of AI models in NRT (near real time)

↑ **62%**  
vs 2021

02

... led to important efficiency gains

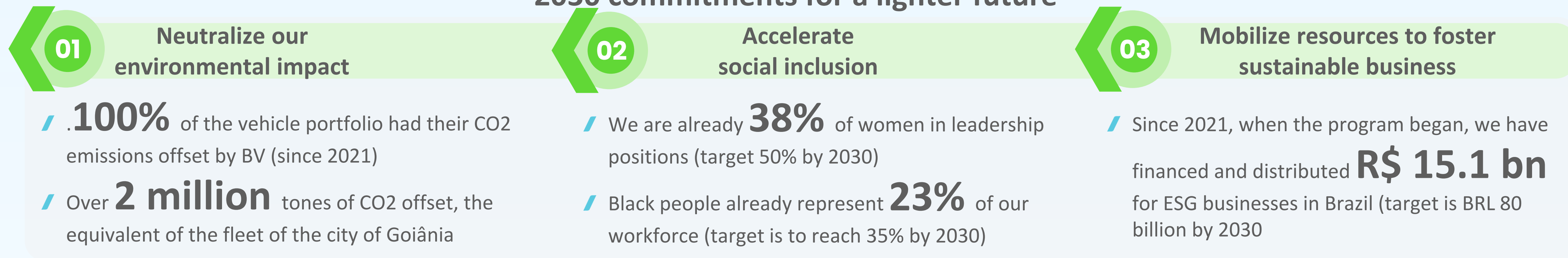


# Highlights 2022: ESG agenda, People & Culture

We continue to implement several ESG initiatives and strengthened our corporate culture



## 2030 commitments for a lighter future



Other highlights



**Green funding 2022  
+ R\$ 1 billion**

in green funding to strengthen the sustainable agenda in Brazil



**BV Sports  
2,800**

Children and young people impacted, in 2022, in the 10 projects supported by BV through our Sports Platform

## People & Culture



01

Recognition of our initiatives focused on people and culture

BV was ranked as the **2<sup>nd</sup> best financial institution to work for in Brazil** in the 2022 GPTW ranking

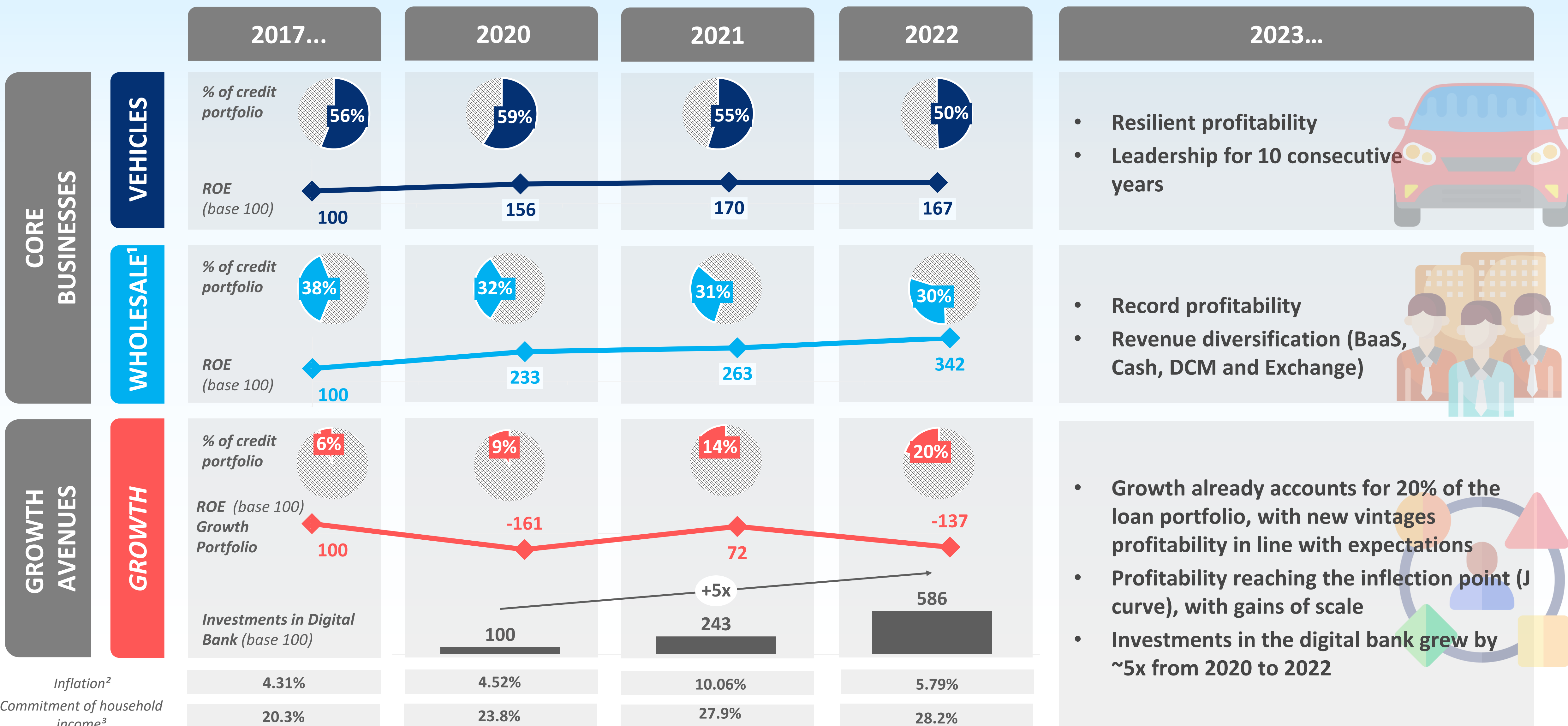


We were awarded in the Best Companies to Work for by GPTW Ranking in the categories – **Ethnic-Racial 2022** and **Woman 2022**





# / In 2022, our Core Businesses proved profitability resilience, whereas Growth segment recorded solid performance and gained relevance in our portfolio



# DESPITE THE ADVERSE MACRO ECONOMIC ENVIRONMENT AND THE BIGGEST VEHICLE DEMAND DROP OVER THE LAST 10 YEARS...

## OUR CORE BUSINESSES (VEHICLES AND WHOLESALE) SHOWED RESILIENCE

Leadership in auto financing for the 10th consecutive year<sup>1</sup>, with NPL ratios below the market. Wholesale reached record level of profitability, with NPLs at historic lows

## WE DIVERSIFY OUR CREDIT PORTFOLIO

Growth portfolio already accounts 20% of BV's total credit portfolio at the end of 2022, on a profitable path

## MODERNIZATION IN THE TECHNOLOGICAL PLATFORM AND EFFICIENCY GAINS

We modernized our technology platform, which brought solid efficiency gains in the core business (expenses grew below inflation)

## WE STRENGTHNED OUR ESG, PEOPLE & CULTURE INITIATIVES

We intensified the ESG agenda, incorporated into the BV strategy, and thus strengthened our corporate culture, based on diversity and inclusion, ethics, transparency, empathy and the well-being of our employees.





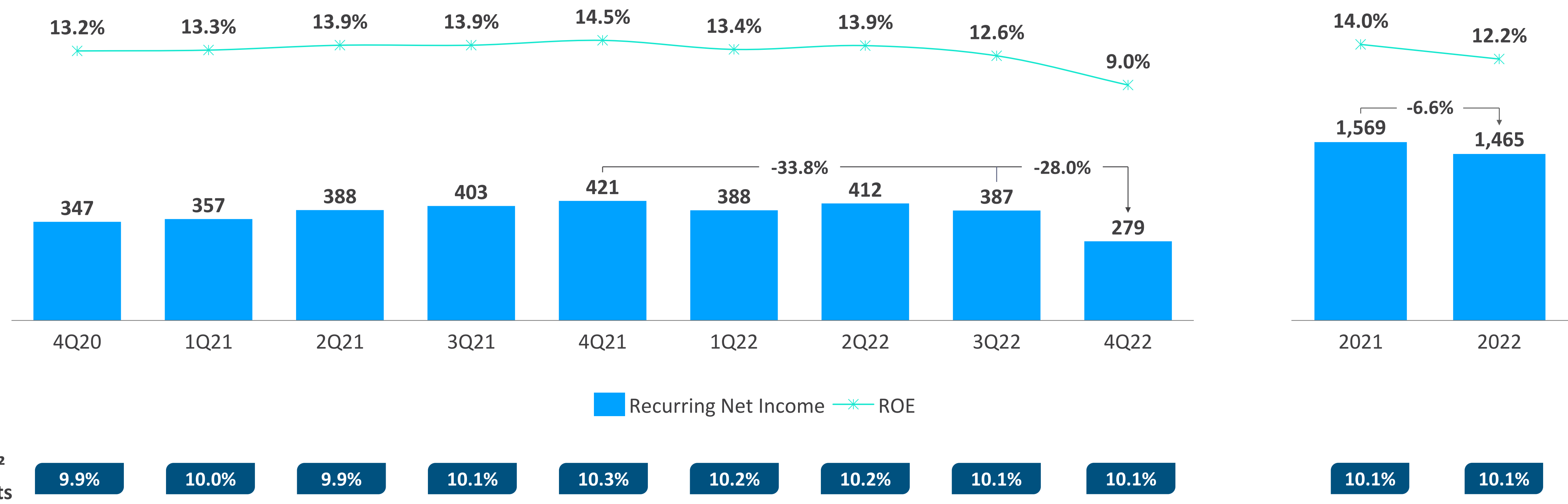
# Results Analysis

4Q22

# 2022 Net Income reached R\$ 1.5 billion with ROE of 12.2%

4Q22 results pressured by higher credit provisions, mainly driven by the high commitment of household income, which reached the highest level in the historical series<sup>1</sup>, and Wholesale impacted by provision for a specific case

Recurring Net Income (R\$ mln)

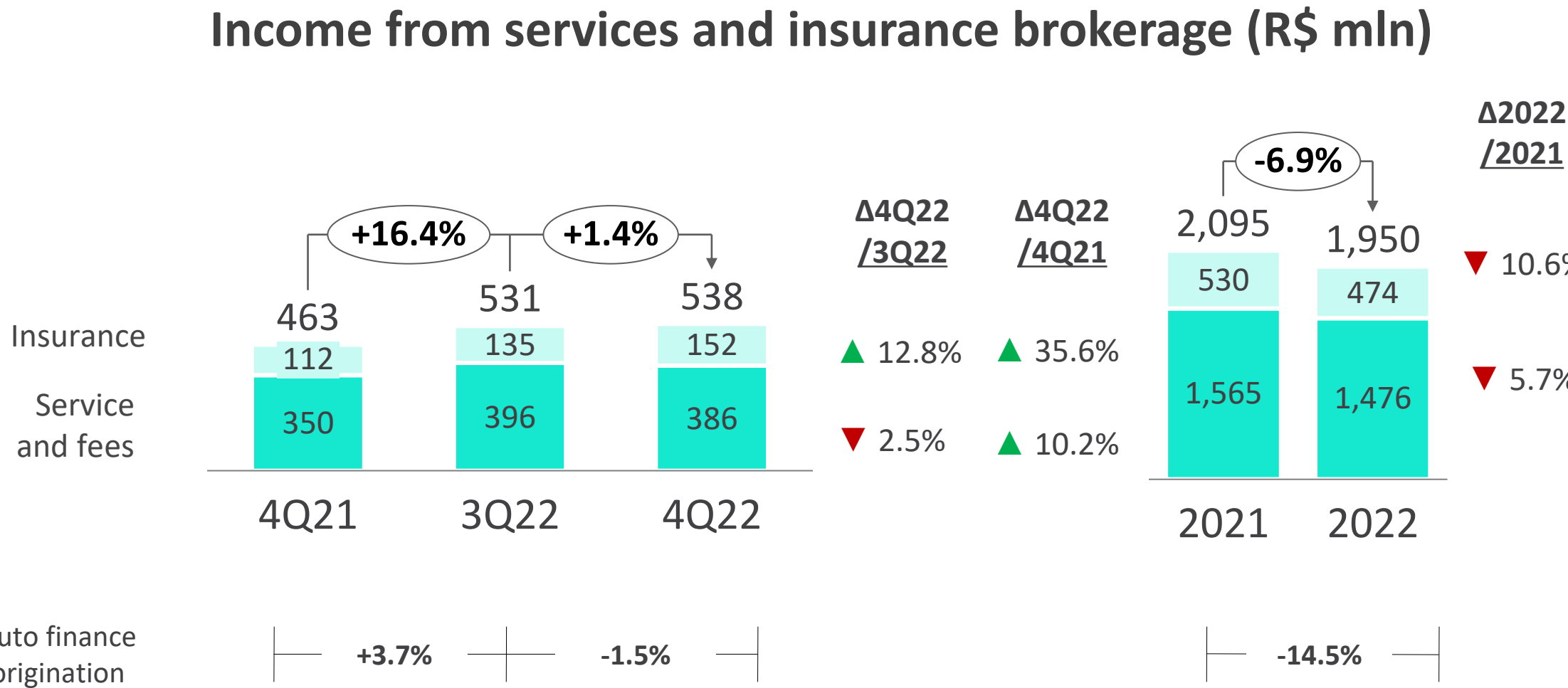
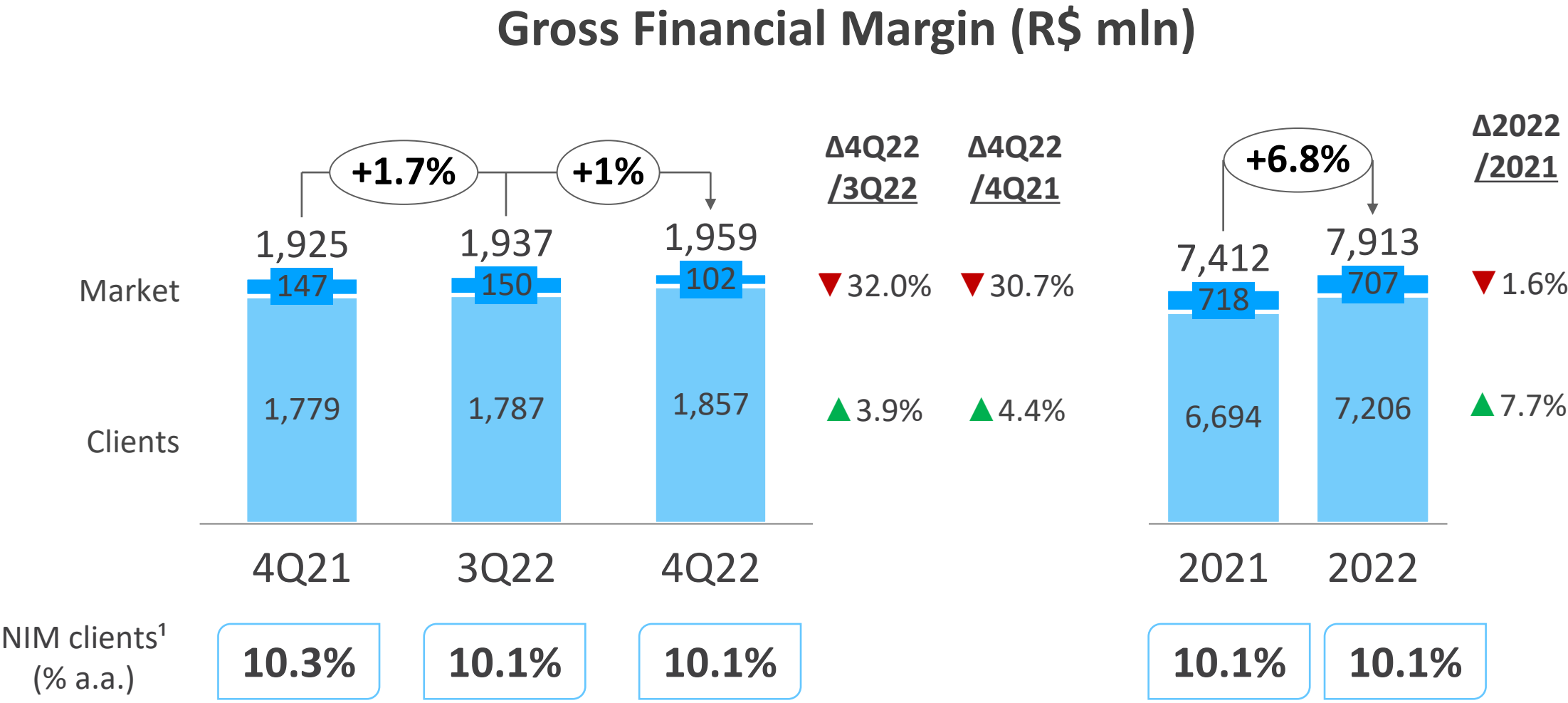
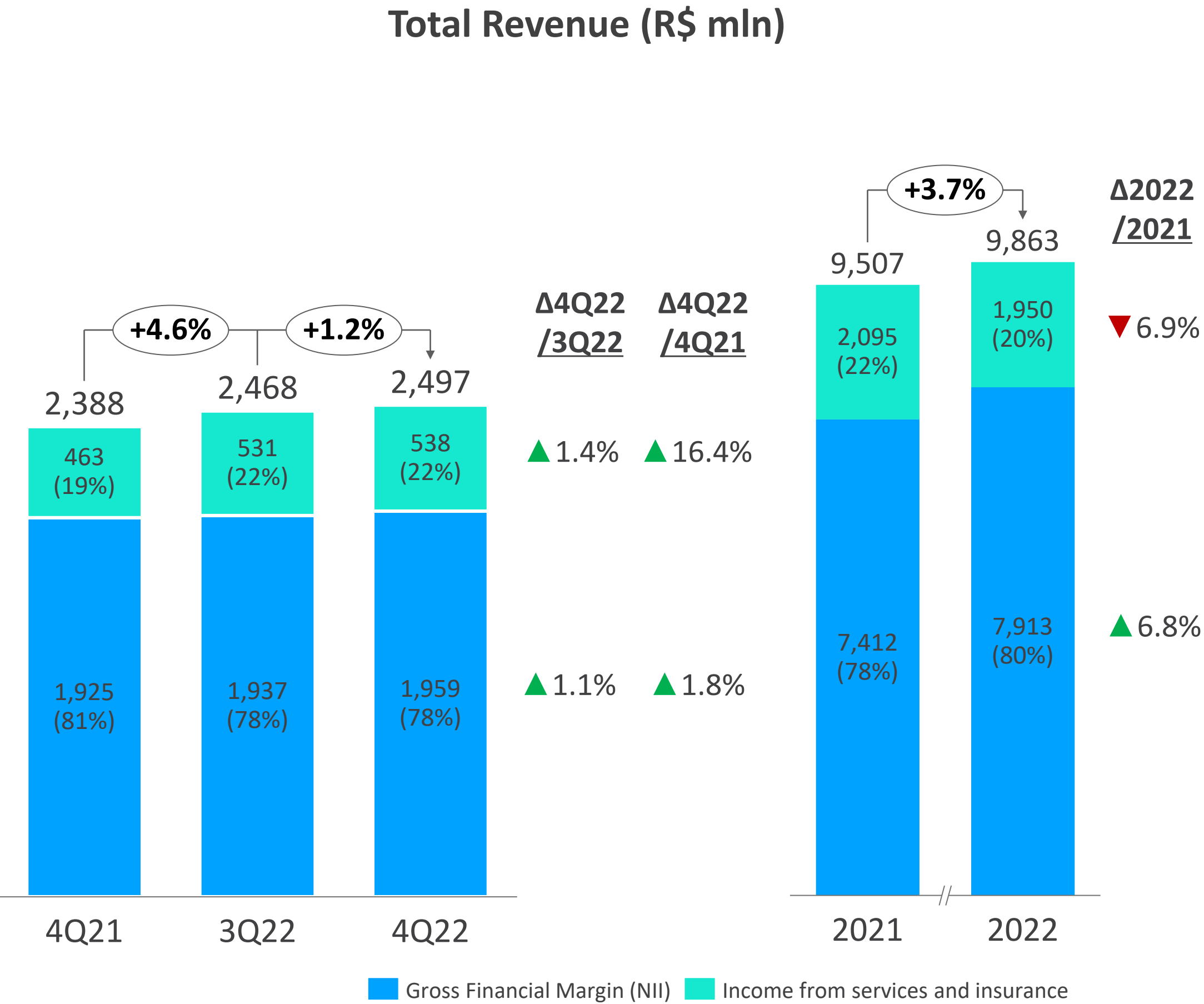


1 – Central Bank data; 2 - Net Interest Margin: Ratio between gross financial margin with Clients and average spread-sensitive asset



# Total revenues grew by 3.7% vs 2021, to R\$ 9.9 billion

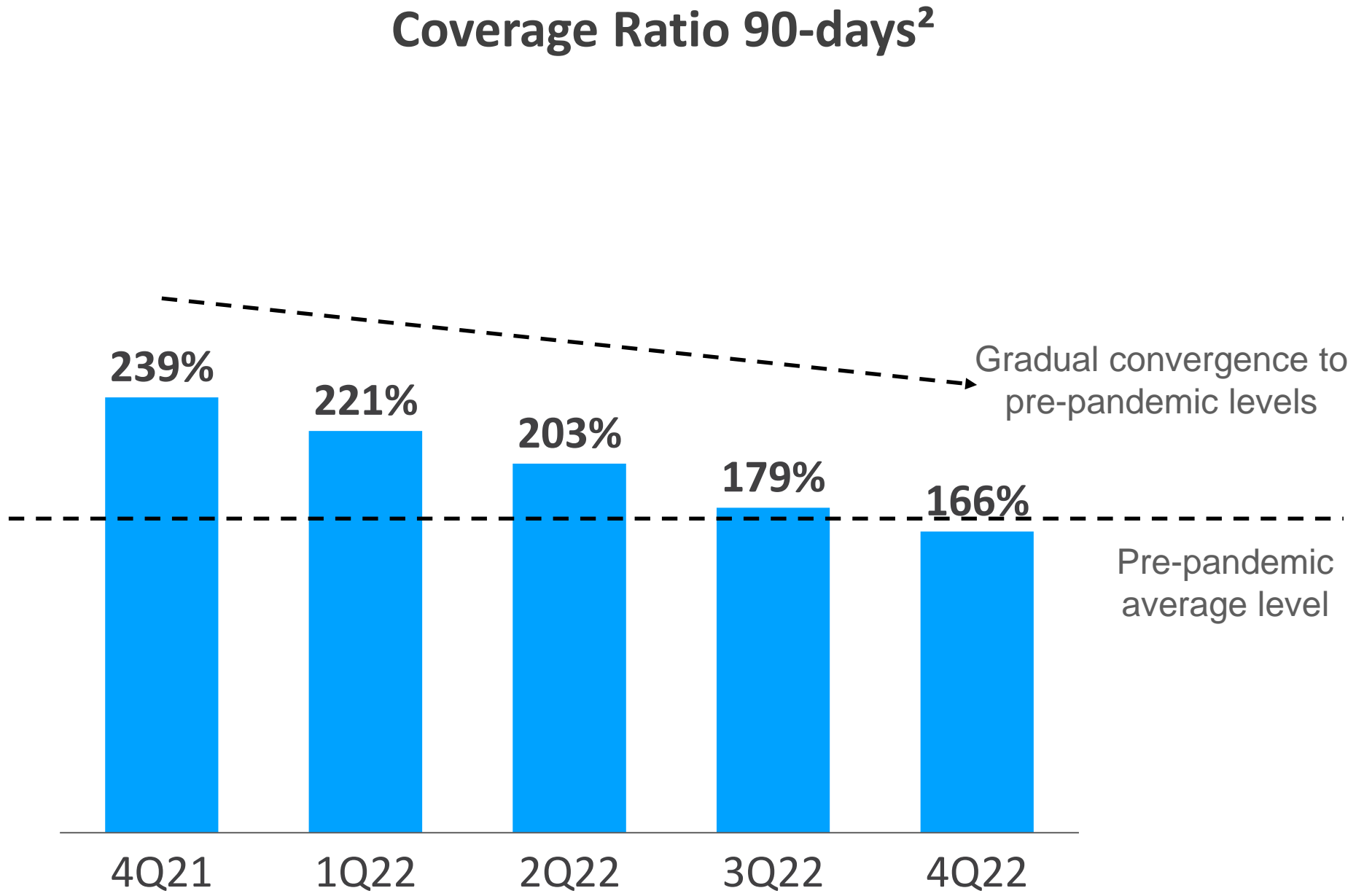
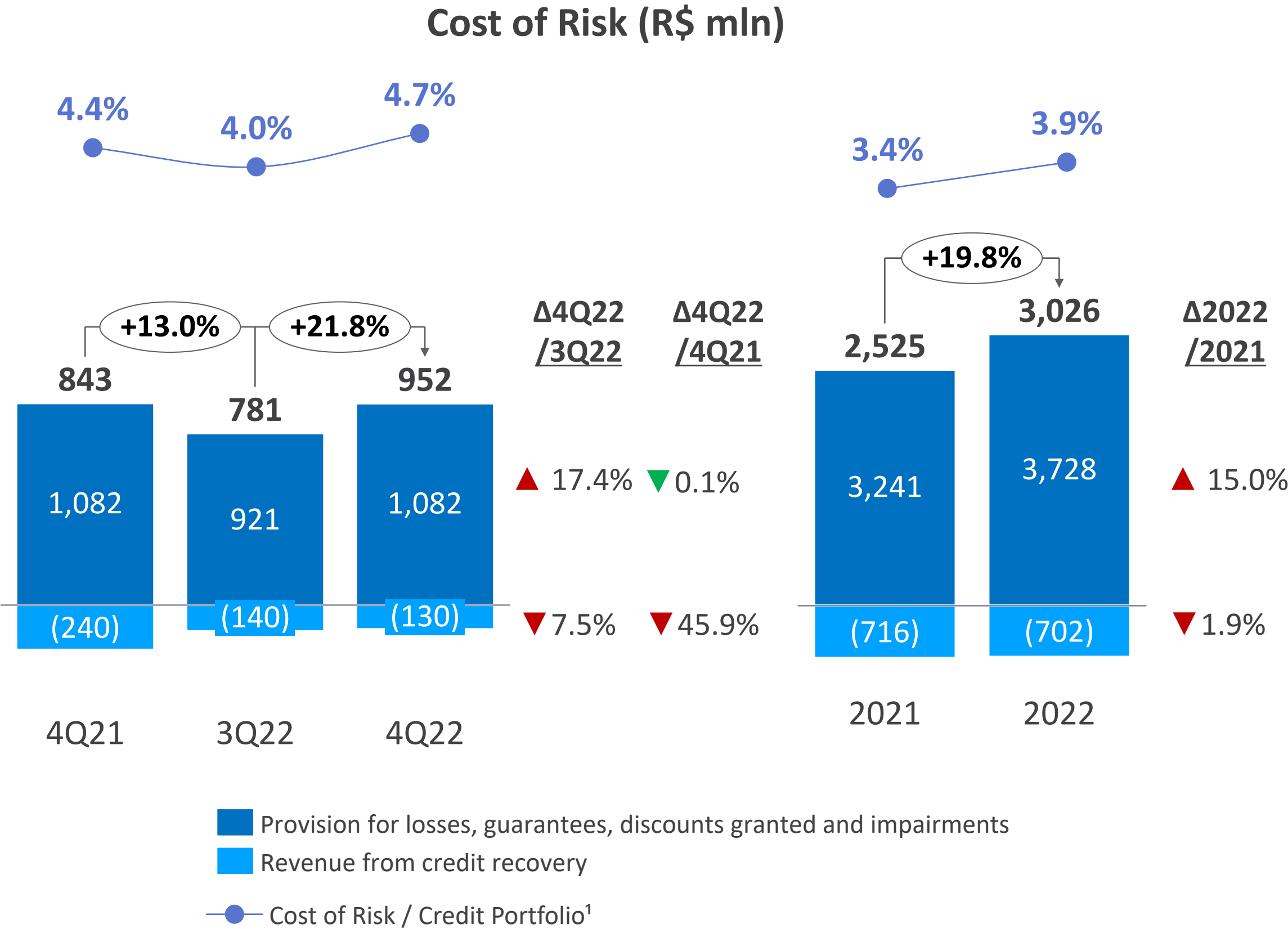
In 2022, gross financial margin (NII) grew by 6.8%, and offset the drop in income from services and insurance impacted by the lower auto finance origination due to the adverse economic environment



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

# Cost of risk increased by 20% in 2022, with the economic scenario still under pressure

Provision expenses increased mainly in the 2nd half of the year, with impacts from the increase in the commitment of household income and due to provision for a specific case in the Wholesale portfolio

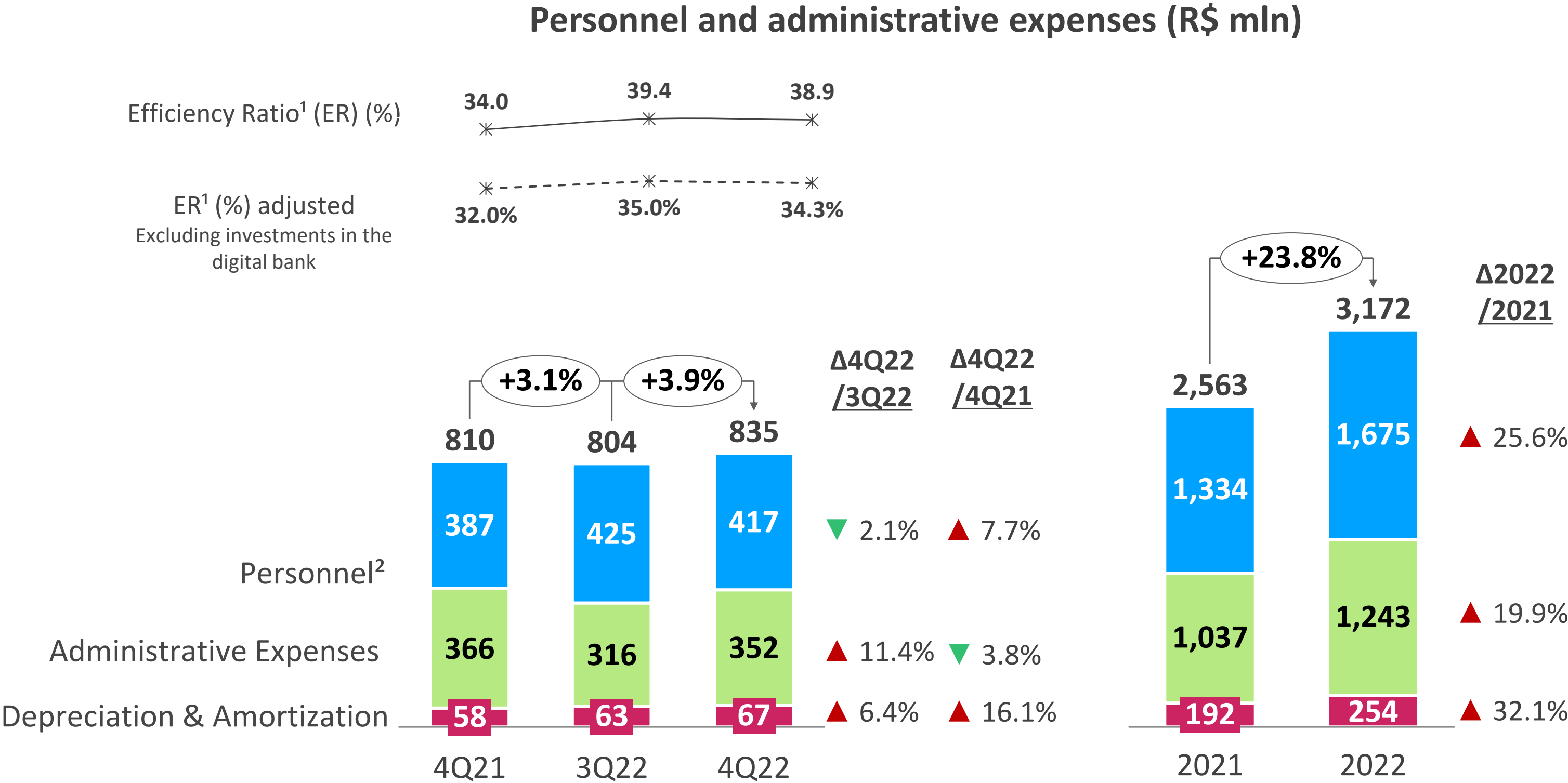


1. Calculation performed on the expanded portfolio; 2. Ratio between the provision balance and the balance of credit operations overdue for more than 90 days; includes provisions for guarantees provided



# Increase in personnel and administrative expenses in 2022 was driven by higher investments in technology and the effect of the collective wage bargaining

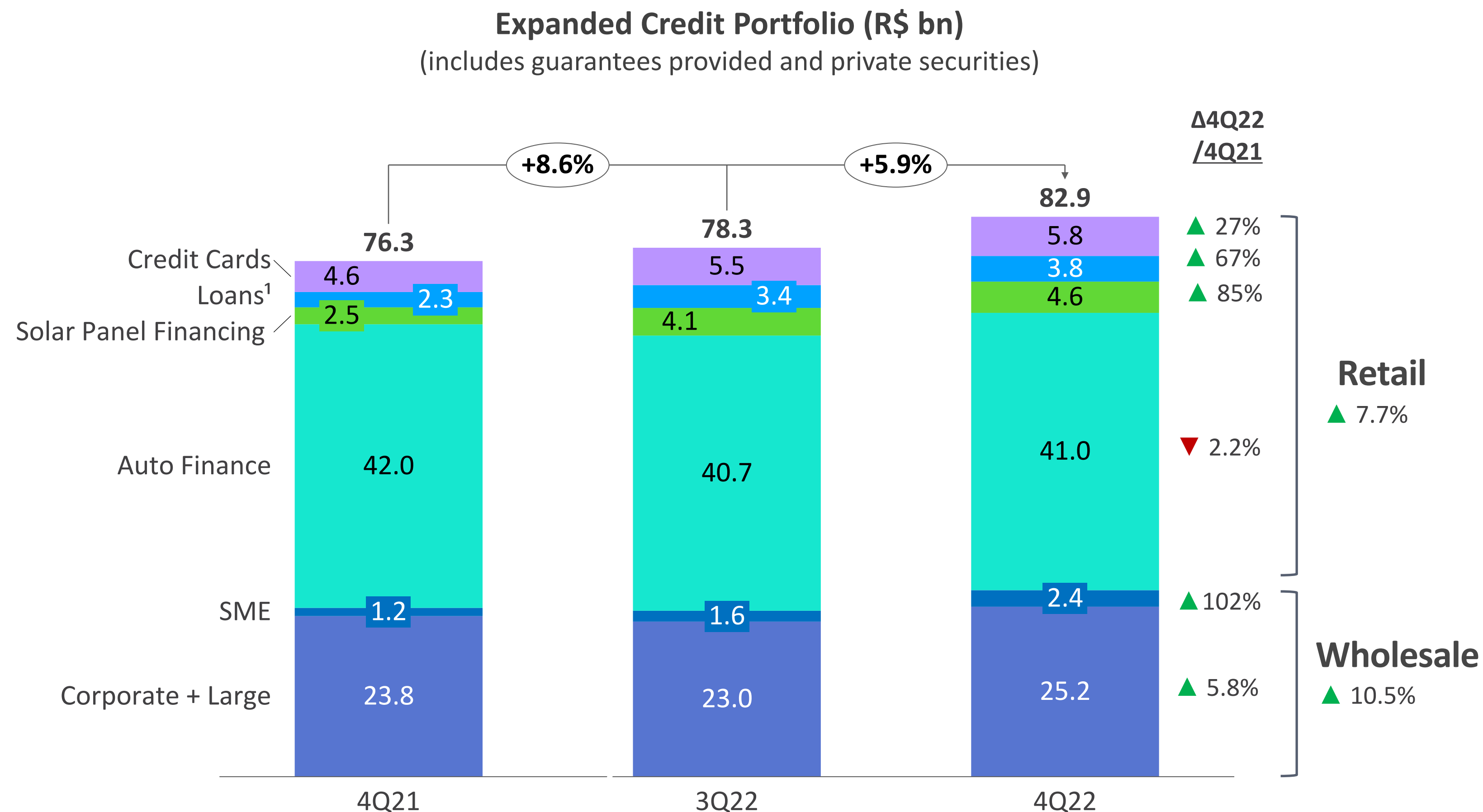
We maintained the structuring investment agenda aimed at continuing to modernize our technological platform, digital bank, as well as business growth and diversification



1. Does not consider labor claims. Last 12 months. Change in the historical indicator due to the adoption of recurring income in 2021; 2. Considers profit-sharing expenses

# Credit portfolio grew by 8.6% in 2022, with advances in diversification

We continued recording solid growth in the solar panels financing, credit card, car equity loan and SME portfolios



## Highlights



Solar panels  
**R\$ 4.6 bn**  
▲ 85% vs 4Q21



Car equity loan  
**R\$ 2.1 bn**  
▲ 83% vs 4Q21



Credit cards  
**R\$ 5.8 bn**  
▲ 27% vs 4Q21



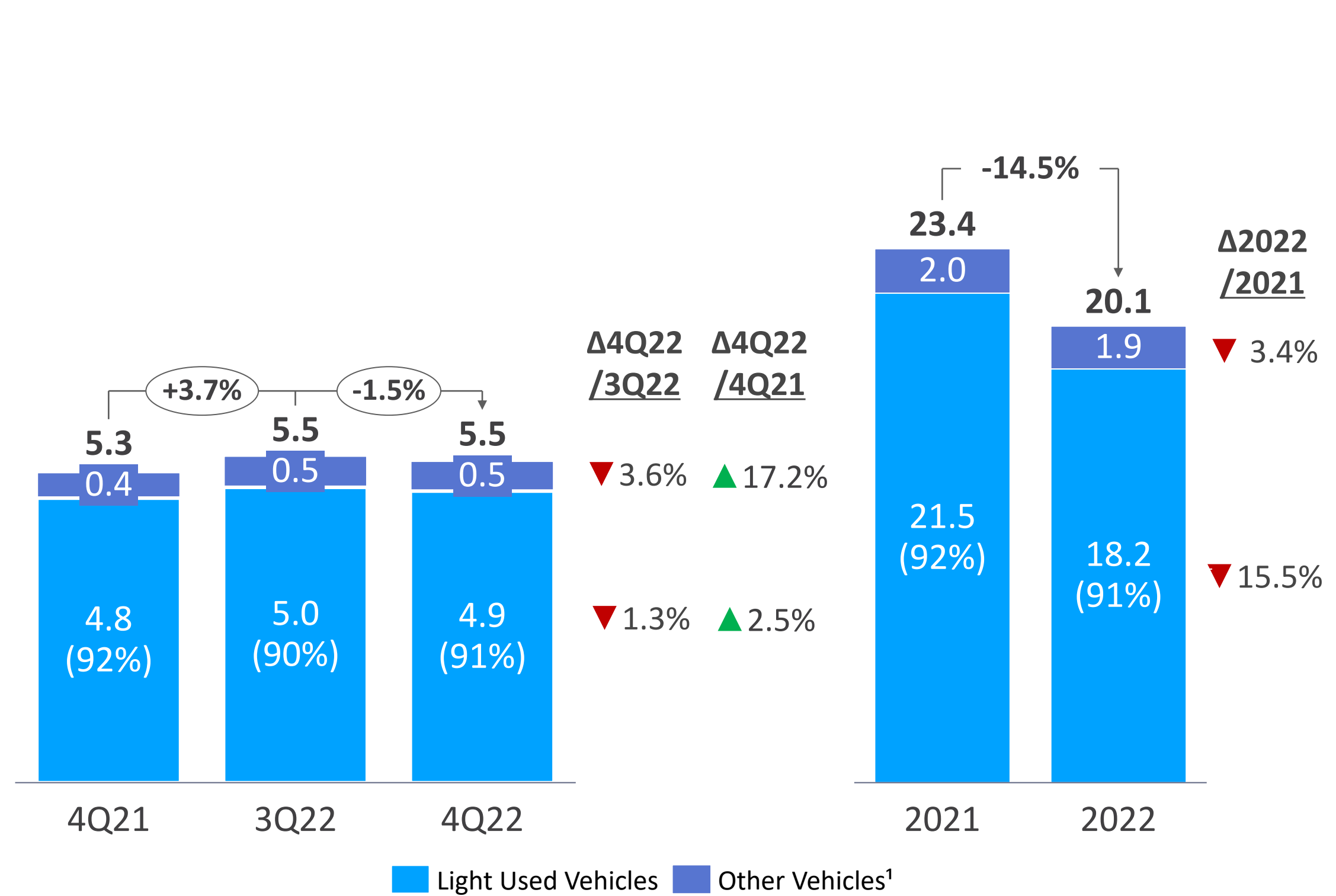
SME  
**R\$ 2.4 bi**  
▲ 102% vs 4Q21

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

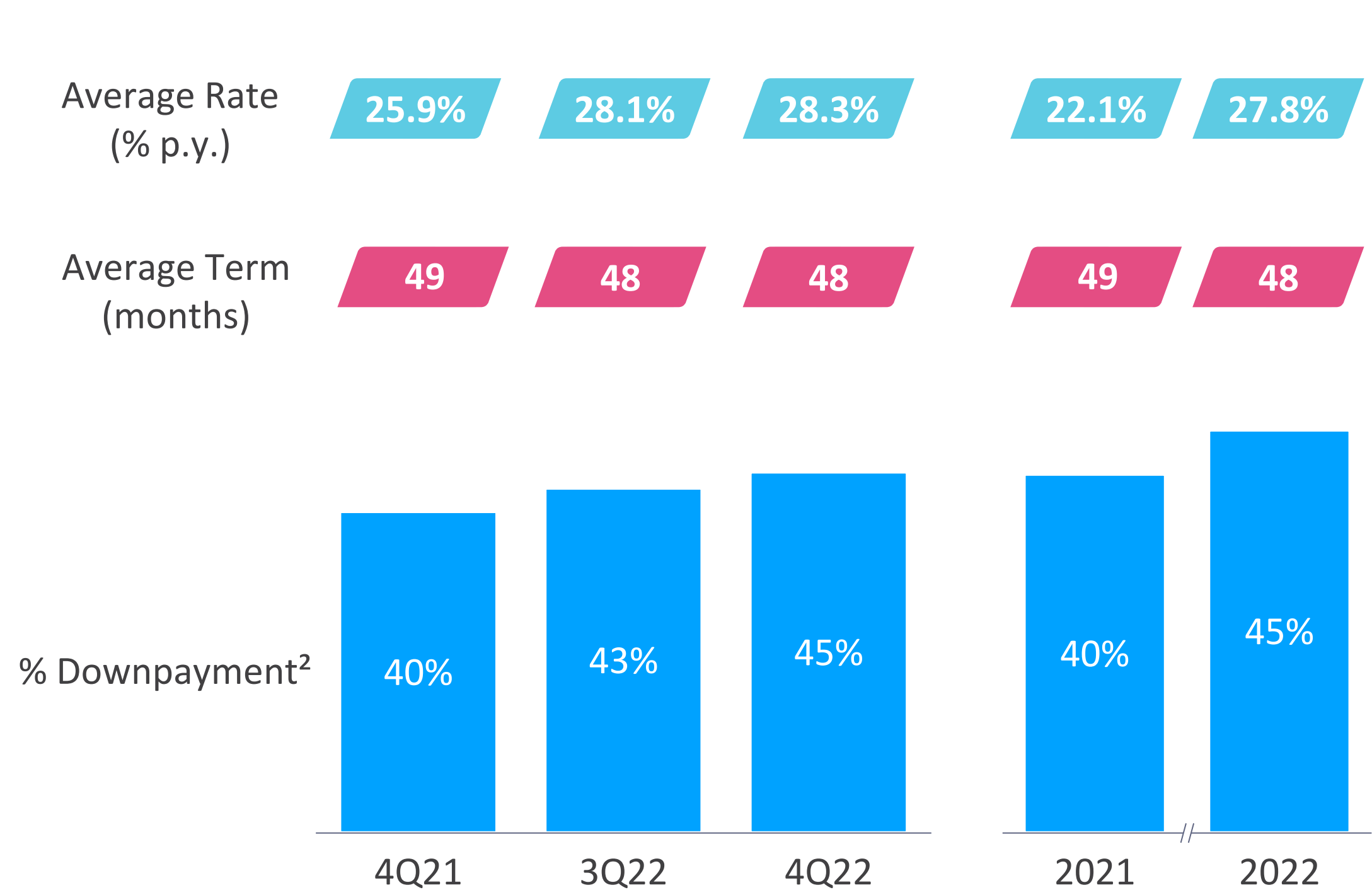
# Auto finance origination declined 14.5% in 2022, mainly driven by conservatism in credit origination

Decline of Auto finance origination in 2022 reflects a combination of a more conservative credit policy and market contraction

Auto finance origination (R\$ bn)



% Down payment, average term and average rate



Auto finance market <sup>3</sup> | -1.0% | -0.5%

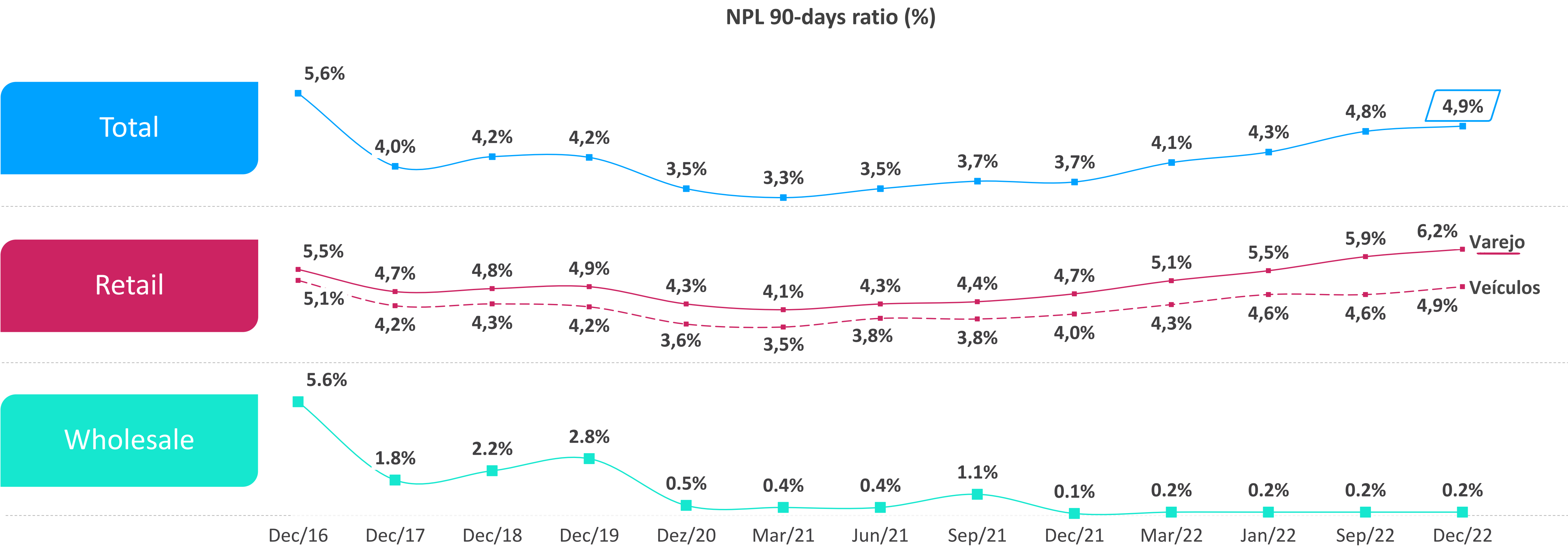
-3.1%

1. New light vehicles, vans, motorcycles and trucks; 2. Calculated on the informed value of the asset; 3. Source: Central Bank - Vehicle financing concession for individuals

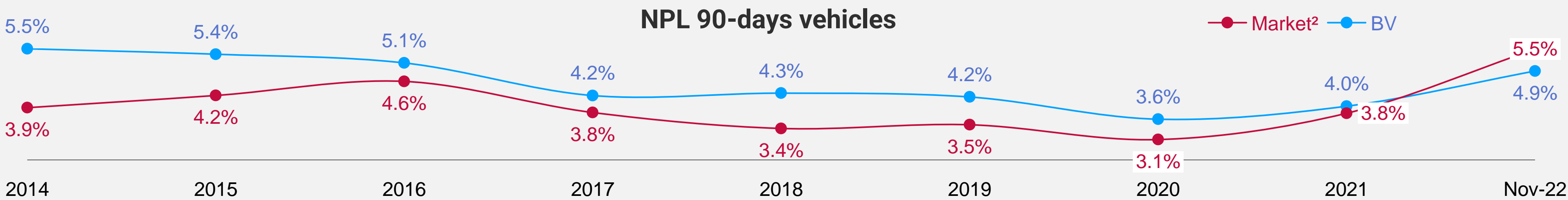
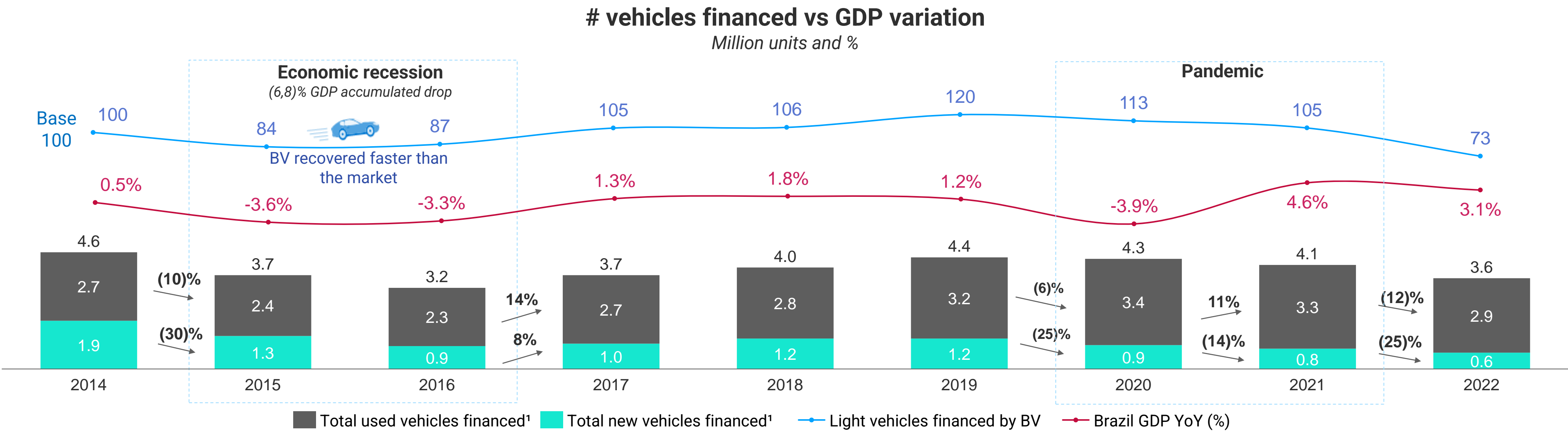


**/ NPL ratio increased by 0,1 p.p. quarter-over-quarter, to 4.9%**

The NPL increase in the Retail portfolio was driven by the higher delinquency in the vehicle and credit card portfolios, as well as the continuity of the diversification agenda



# Our core business proved resilience in adverse economic environment



Market share position³

2014

1°

2015

1°

2016

1°

2017

1°

2018

1°

2019

1°

2020

1°

2021

1°

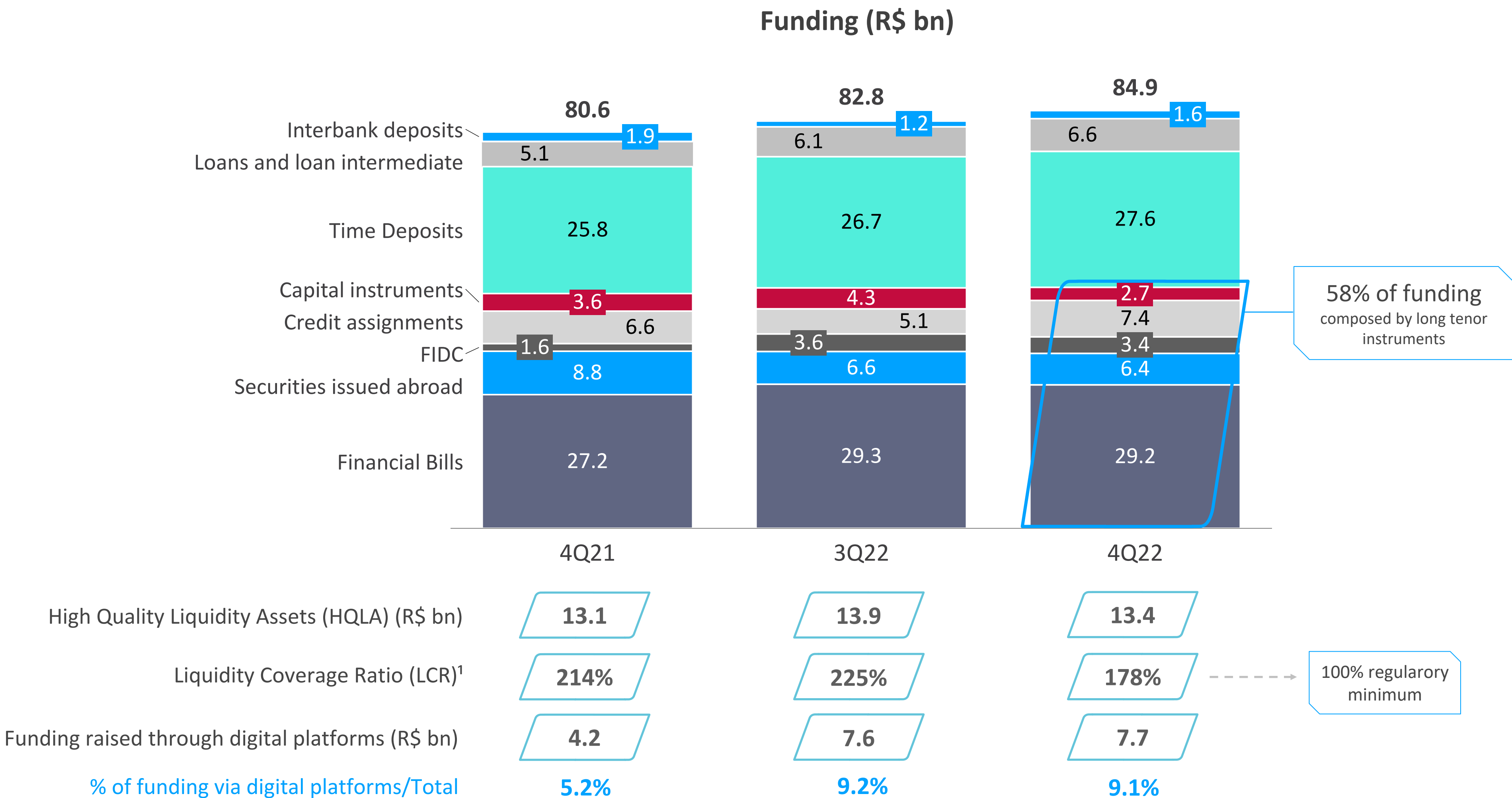
2022

1°

1 – Source: B3; 2 – Source: Central Bank; 3 – Market share refers to the light used vehicle financing market

# Funding: we continued expanding funding raised through digital platforms

Funding via platforms reached 9% of the total funding balance. Liquidity remained robust with LCR at 178%

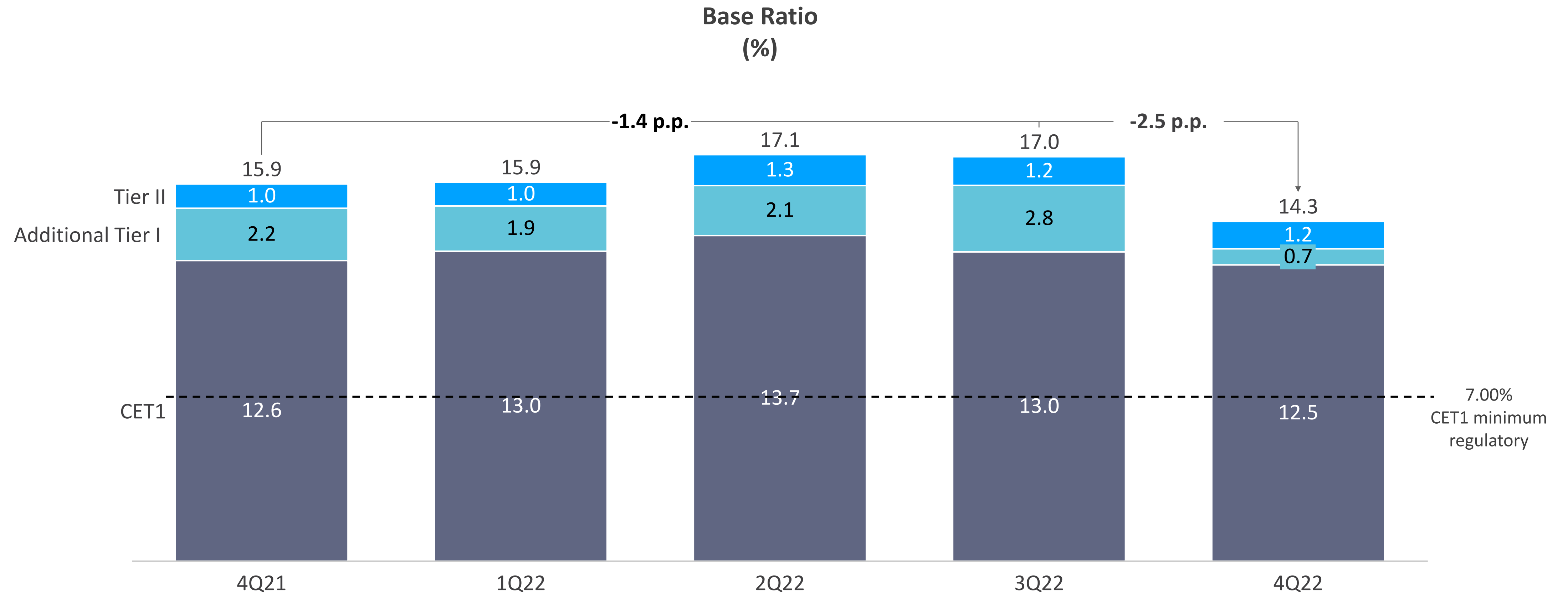


1. Ratio of total high quality liquid assets (HQLA) and the total cash inflows for a 30 days period in a stress scenario, being the minimum regulatory of 100%. Does not consider standby credit facility with Banco do Brasil



## Basel Ratio ended 4Q22 at 14.3% with CET1 at 12.5%

The reduction in Basel Ratio was driven by the call of the perpetual bond, carried out in Dec-22, which made up the entirety of Additional Tier I Capital



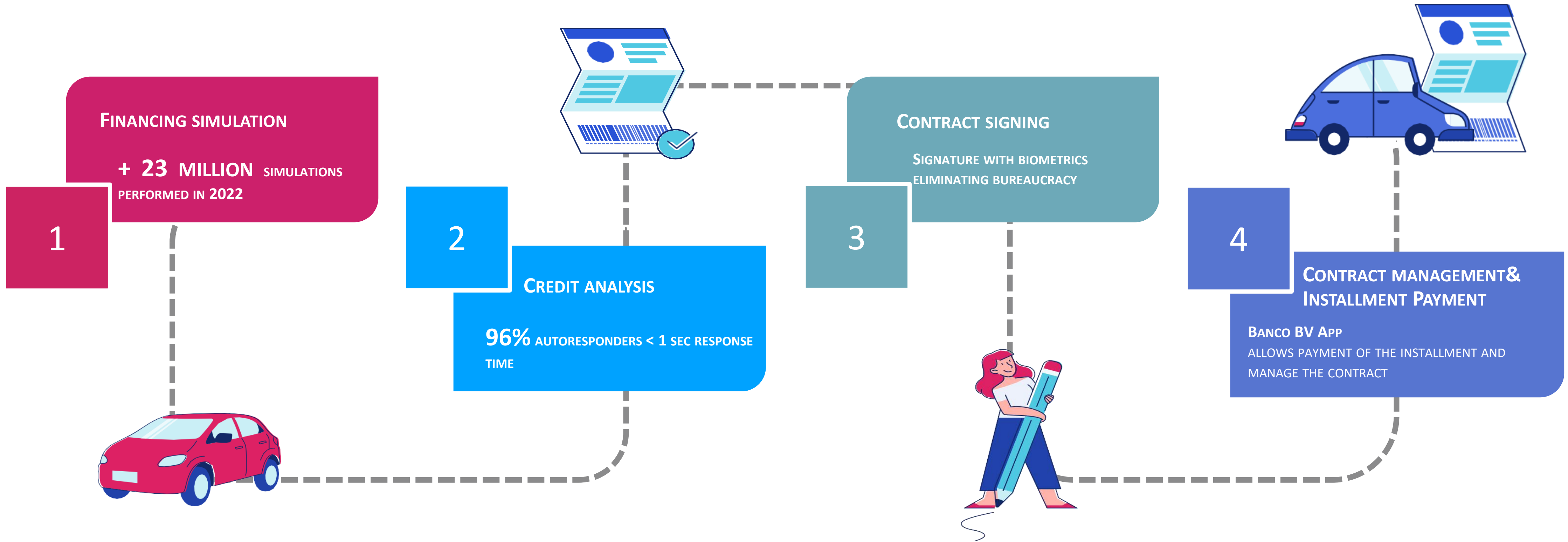
Nota: 1 - At the end of 4Q22, the minimum regulatory capital requirement was 10.5% Basel Ratio, 8.5% Tier I Capital and 7.0% CET1; 2 – 2Q22 figures have been updated due to a post-closing Basel reprocessing.

# Appendix

4Q22

# Core business digitization

Our vehicle financing treadmill is 100% digital. We also count on digital channels to distribute our product: Mercado Livre, UsadosBr, SoCarrão and Karvi





# ESG – Our five 2030 public commitments

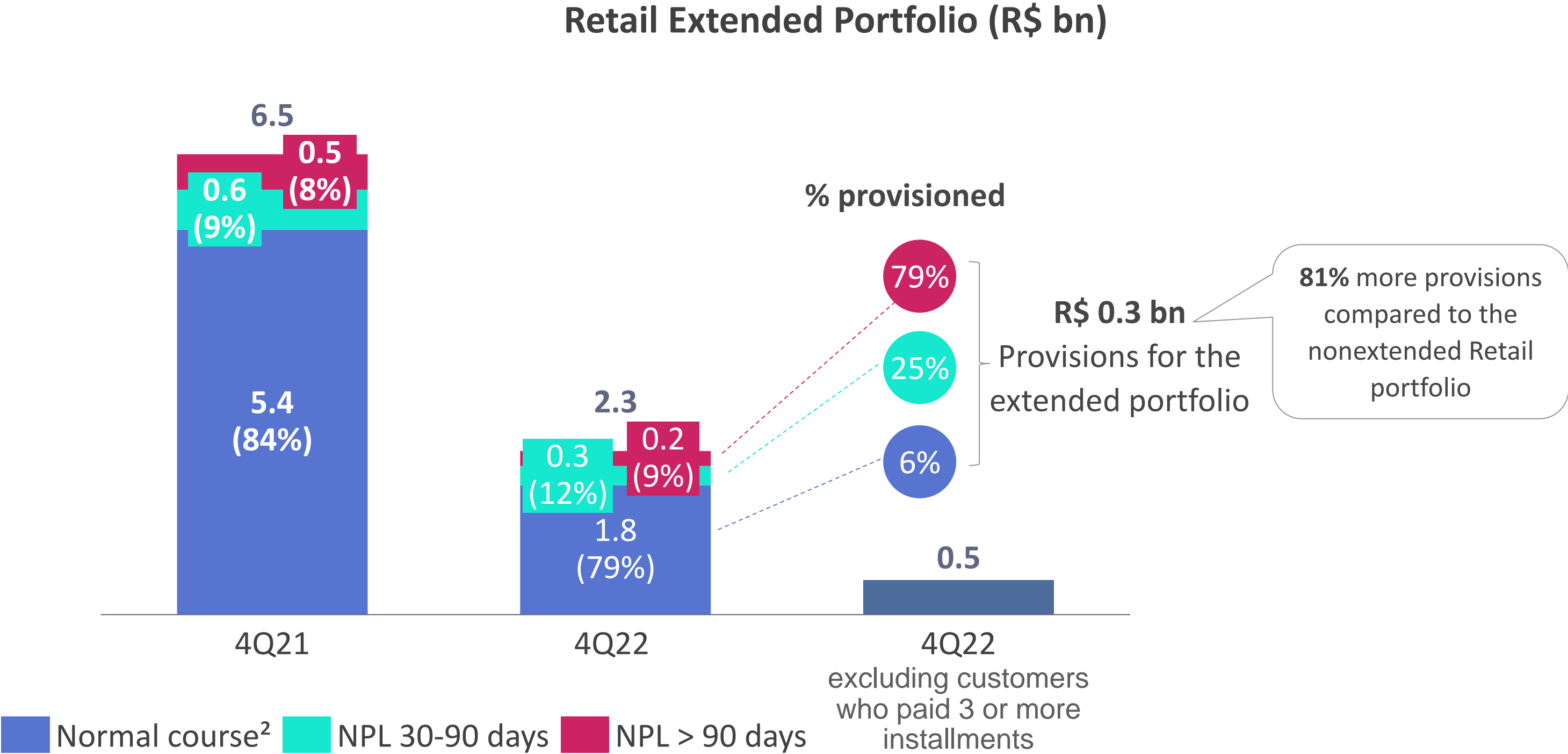
In May 2021, we announced the “BV Pact for a lighter future”, where we made 5 public commitments on ESG actions to be achieved by 2030. These commitments are in line with the UN Sustainable Development Goals

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

1 - Greenhouse Gases

# Extended Retail Portfolio: Support to our customers during the pandemic

In March/20, we provided the extension of installments in 60 days, without additional interest. This initiative positively impacted more than 800 thousand customers, with R\$ 18 billion renegotiated



**R\$ 0.5 BN**

BALANCE OF THE EXTENDED PORTFOLIO EXCLUDING CLIENTES IN NORMAL COURSE

**R\$ 0.3 BN**

PROVISION FOR THE EXTENDED PORTFOLIO

**161%**

COVERAGE RATIO<sup>1</sup> OF THE EXTENDED PORTFOLIO

**99%**

WITH COLLATERAL

1 - Coverage Ratio on the portfolio overdue for more than 90 days; 2 - Non-defaulters and non-defaulters 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

- Strong position in the used light vehicle segment
- Great capillarity: +23,000 car dealers, digital channels
- Innovation and digital transformation
- 100% digital contracting
- 96% automatic response

✓ Leadership position in the financing of light used vehicles

### Other Retail Businesses

- Credit Card: card portfolio: BV Livre, BV Mais and BV Único. Mastercard, Visa and Elo flags. Portfolio grew 27% vs 4Q21
- Solar panel financing: Segment leadership. Portfolio grew by 85% vs 4Q21
- Car equity loan: Segment leadership. Portfolio grew by 83% vs 4Q21
- Other Retail Loans: personal loans, private payroll loans, student loans, medical procedures and FGTS credit

✓ Strong advances in the diversification strategy with growth of 76% in loans and 27% in 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

✓ Expansion in the Corporate segment +12% vs 4Q21 (50% on-balance portfolio) and SMEs +102% vs 4Q21

### Wealth management

R\$ 48 billion under management (AuM)

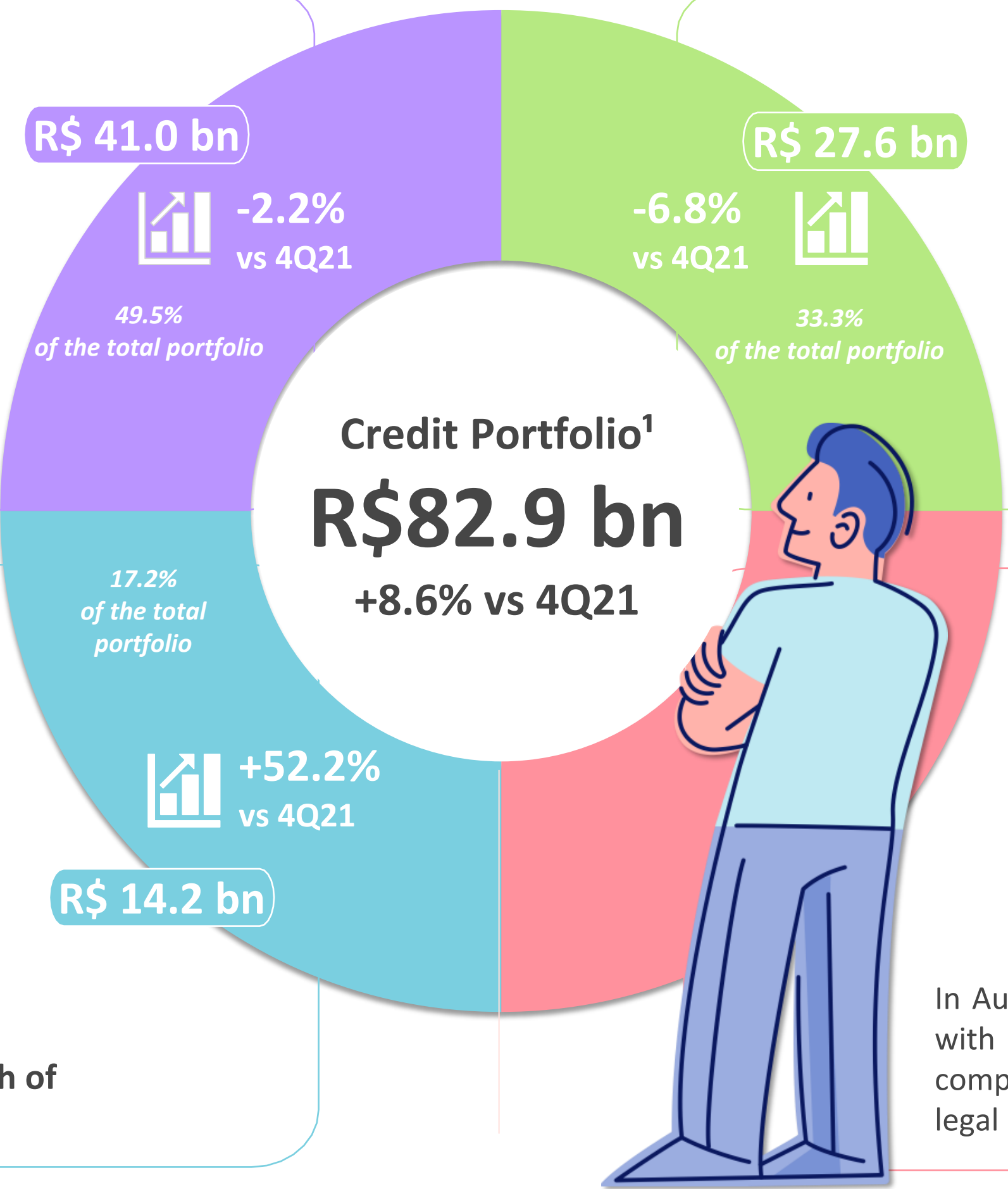
#### BV Asset

- 9<sup>th</sup> largest real estate fund manager (Anbima ranking<sup>2</sup>)
- Rating AMP-1, highest management quality grade recognized by S&P

#### BV Private:

- 9<sup>th</sup> largest manager (Anbima ranking<sup>2</sup>)

In August/22, as announced to the market, we signed a strategic partnership with Bradesco for the formation of an independent investment manager. The completion of the transaction is subject to the fulfillment of certain precedent, legal and regulatory conditions.



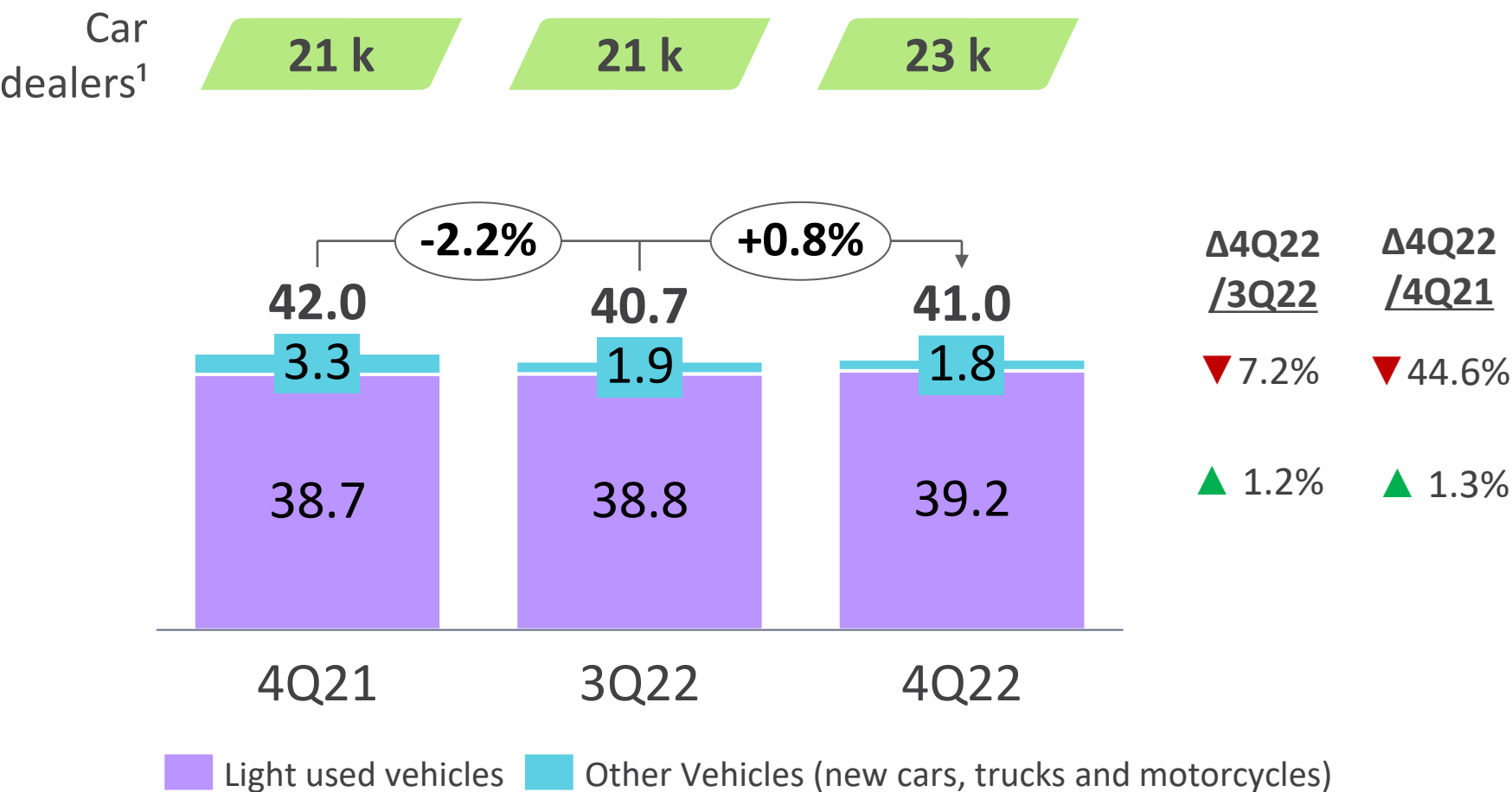
1 - Expanded portfolio (includes guarantees provided and private securities); 2 - ANBIMA Ranking Dec/22



/ Retail: Leading position in auto finance and one of the largest insurance brokerages

Auto finance

Credit portfolio (R\$ bn)



Main BV's competitive advantages

**Expertise**  
continuous improvement, utilization of data science and innovation

**Digital transformation**  
digitization of the end-to-end financing treadmill

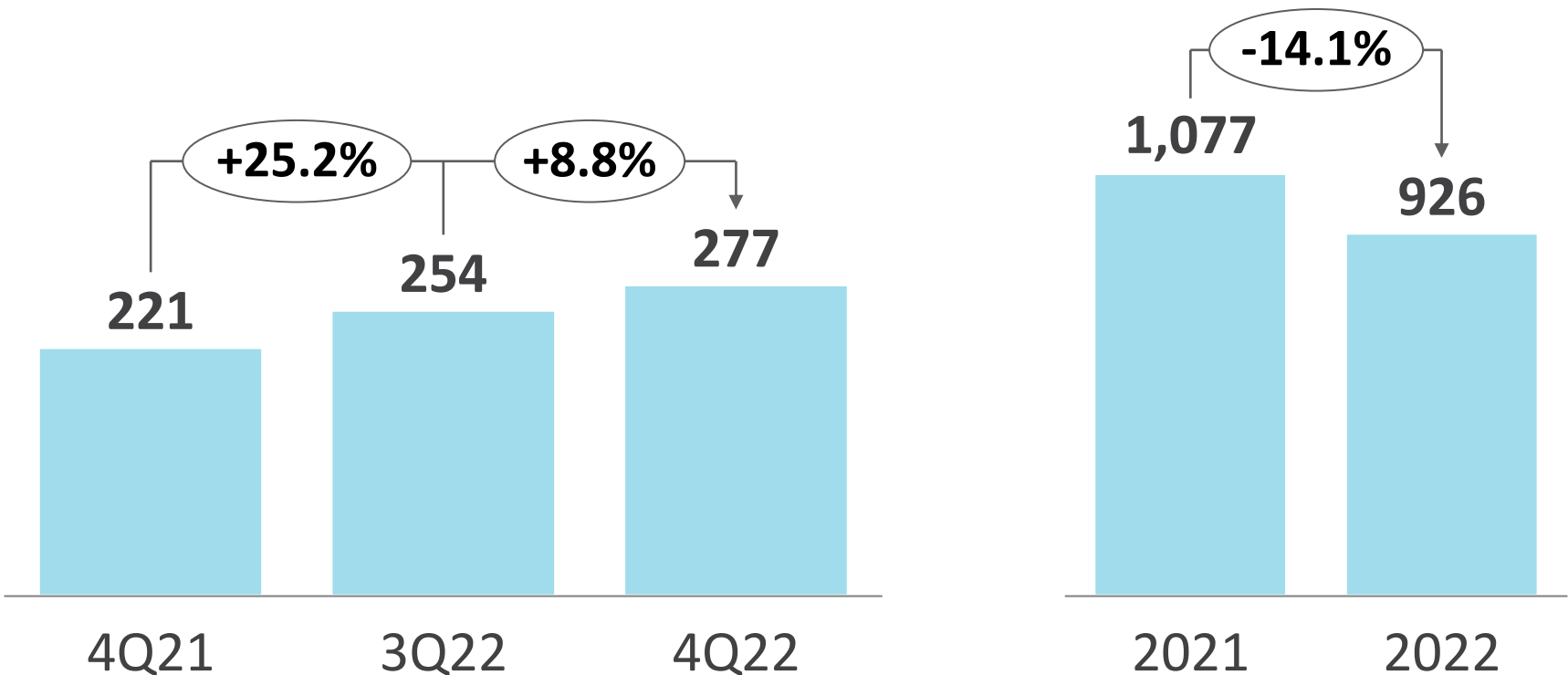
**Digital origination partners**  
Meu Carro Novo 9BV), Mercado Livre, UsadosBr, SoCarrão and Karvi .

**Agility**  
96% automatic credit analysis

**Capillarity**  
+23,000car dealers throughout the country

Insurance Brokerage

Insurance premiums (R\$ mln)



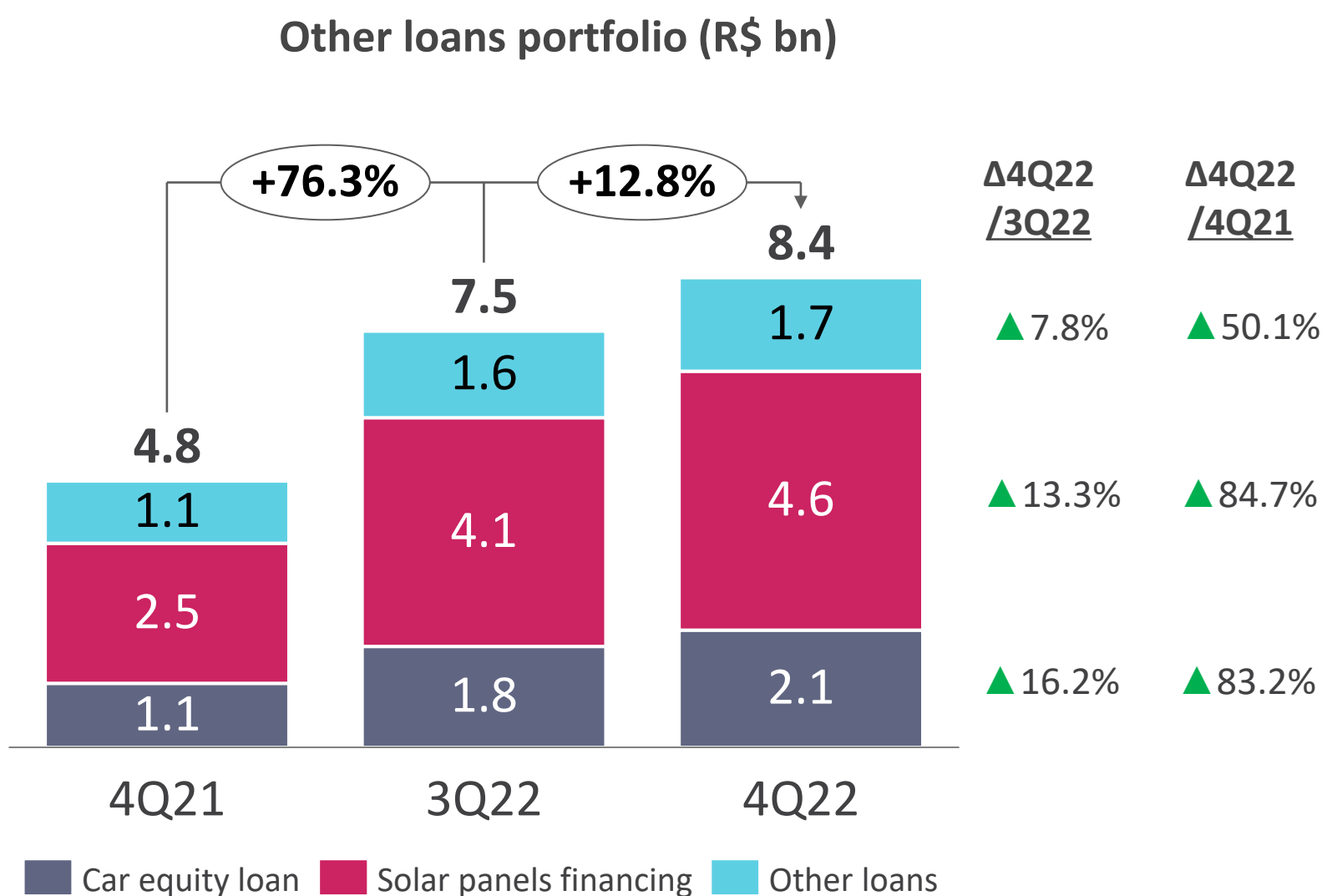
Diversified portfolio of insurance products:

Auto	Credit protection	Residential	Life & personal accident	Credit card	Assistance services <sup>2</sup>	Dental
PORTO SEGURO azul seguros HDI Seguros Aliro seguro						
SOMPO SEGUROS Liberty Seguros TOKIO MARINE SEGURODORA	MAPFRE	CARDIF CARDIF	Icatu	MAPFRE	CDF.	MetLife
ZURICH Darwin seguros						

1 - Active dealers in the last 6 months; 2 - - Home, pet and funeral care services

# Other loans and Credit Card: cross-sell leveraging on the auto customer base

## Loans



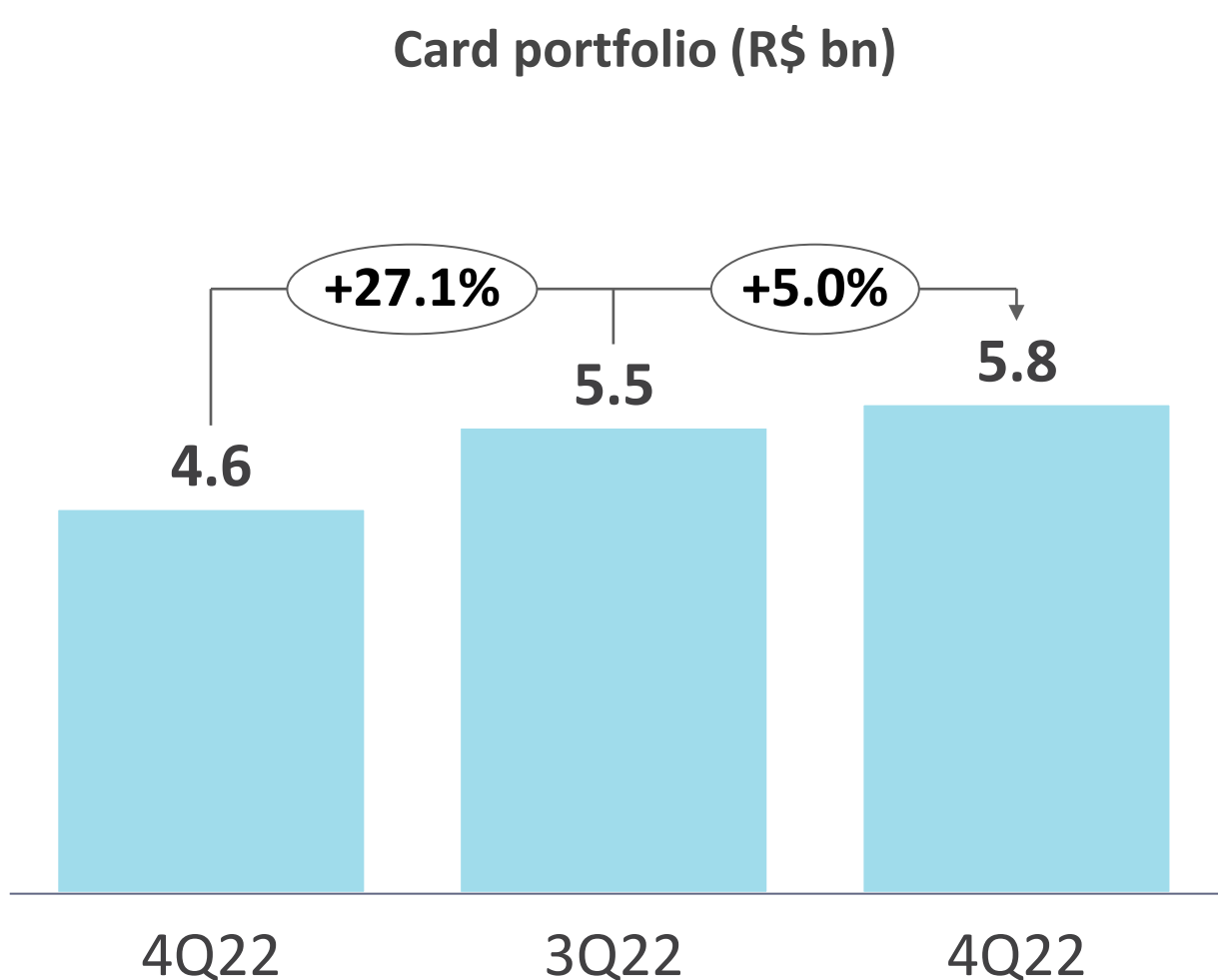
Wide range of products for individuals:

- Medical and dental procedures
- FGTS (Severance Indemnity Fund) loan
- Student loan
- Private payroll

We operate with several partnerships in the distribution of our products:

- Solar panel financing:
- Medical and dental procedures:
- Student loan:

## Credit card



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

- Expansion also through new partnerships;
- Differentiated benefits: loyalty program, cashback, annuity discount and vehicle assistance
- Cards app integrated with digital account and vehicle financing services
- Launch of the new card portfolio (*Livre*, *Mais* and *Único*)

Credit card partners:

# Wholesale: Focus on Corporate and SME segments

## Wholesale (CIB)

### Large Corporate (annual revenue above R\$ 1.5 billion) + Financial Institutions (FI)

→ **Strategy:** Opportunistic approach, leveraging products where we have a recognized competitive advantage, such as local DCM (capital markets), cash, exchange.

### Corporate (annual revenue from R\$ 300M up to R\$ 1.5 billion)

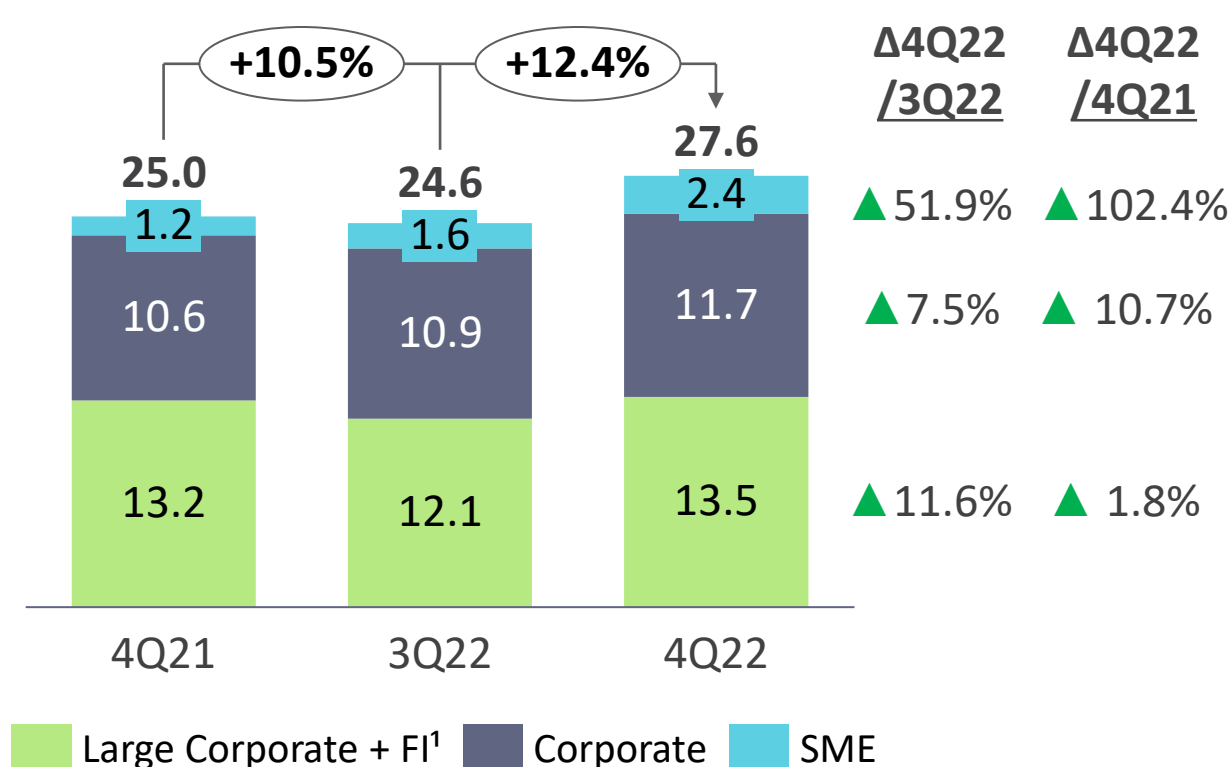
→ **Strategy:** Portfolio growth

### SME (Small and Medium Enterprises)

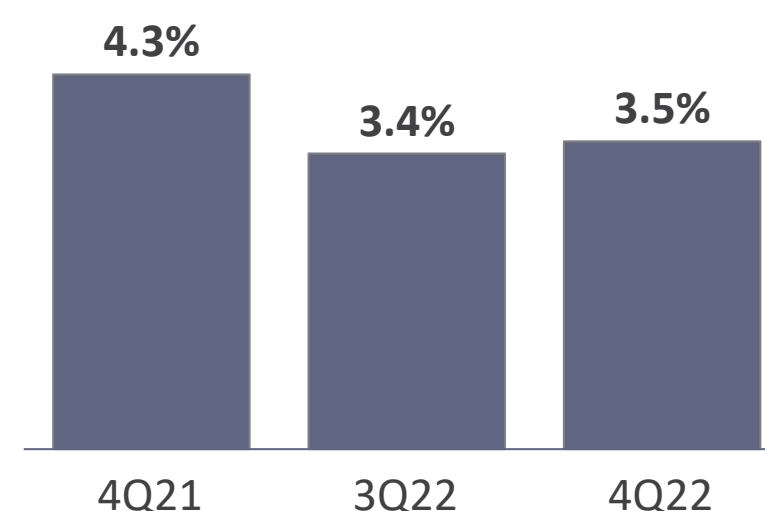
→ **Strategy:** prepayment of receivables through (i) penetration into the value chain of our CIB customers and (ii) partnership with fintechs

**Wide range of products such as cash management, financial structuring, guarantees (guarantees), working capital, hedging, FX, capital markets and M&A**

Expanded Portfolio CIB (R\$ bn)



10 largest customers / Total credit portfolio



Wholesale – Exposure by sector	4Q21		4Q22	
	R\$ mln	Part.(%)	R\$ mln	Part.(%)
Financial Institution	3,495	14.0%	4,206	15.2%
SME's	1,209	4.8%	2,446	8.9%
Industry	1,973	7.9%	2,123	7.7%
Retail business	1,645	6.6%	1,865	6.8%
Agroindustry / Agrochemicals	1,312	5.2%	1,762	6.4%
Sugar and ethanol	1,578	6.3%	1,553	5.6%
Real Estate	1,790	7.2%	1,478	5.4%
Oil & gas	863	3.5%	1,330	4.8%
Cooperatives	944	3.8%	1,233	4.5%
Project Finance	1,164	4.7%	1,085	3.9%
Electric power	1,357	5.4%	1,004	3.6%
Telecommunications	886	3.5%	902	3.3%
Rentals	622	2.5%	653	2.4%
Services	395	1.6%	642	2.3%
Vehicle assemblers / Dealers	897	3.6%	525	1.9%
Mining	348	1.4%	348	1.3%
Health	351	1.4%	295	1.1%
Pharmaceutical	237	0.9%	199	0.7%
Sanitation	262	1.0%	179	0.6%
Other	3,657	14.6%	3,774	13.7%
<b>Total Geral</b>	<b>24,984</b>	<b>100%</b>	<b>27,602</b>	<b>100%</b>



# Wealth Management: BV Asset e BV Private

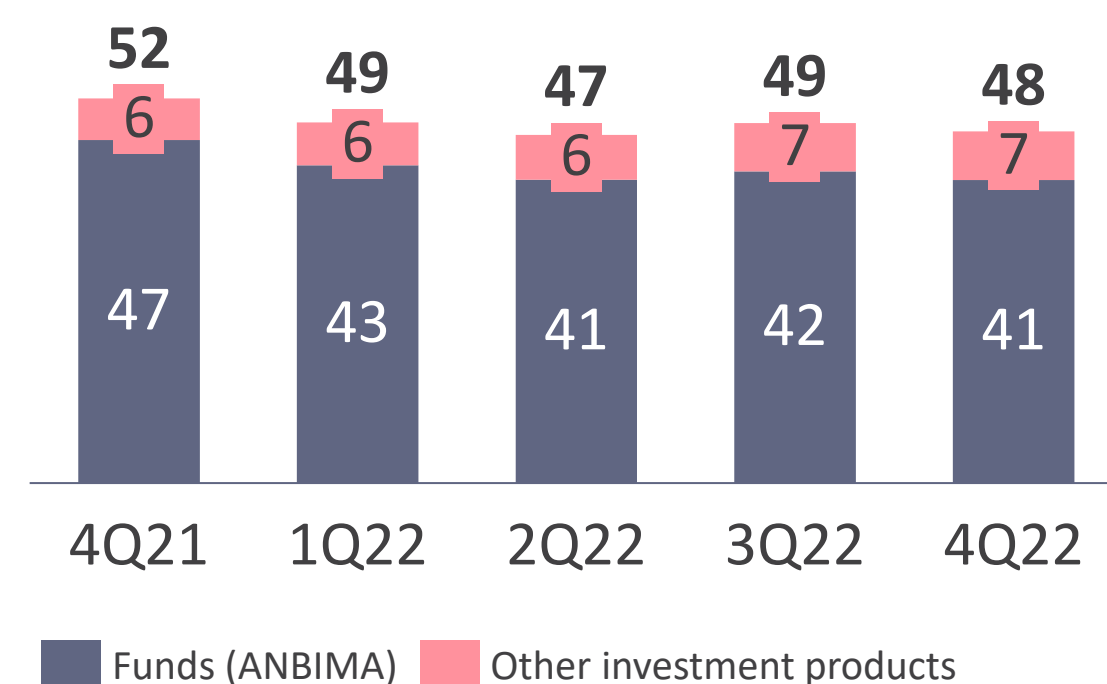
## WEALTH MANAGEMENT

### Asset Management – BV Asset

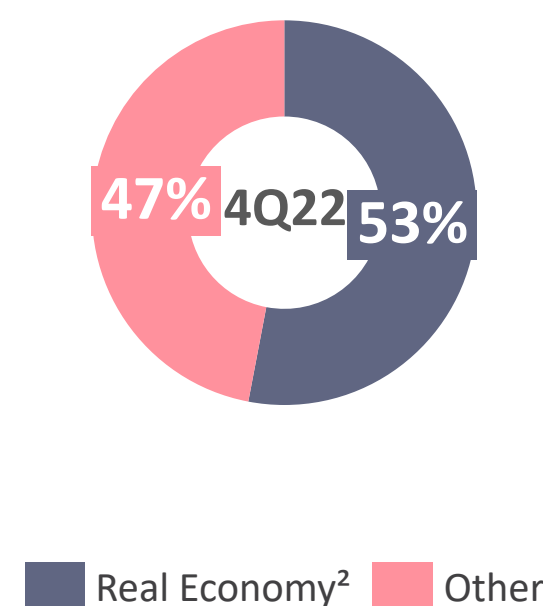
BV/asset

- Wide offer of products for all target client segments: Institutional, corporates, private and platforms
- R\$ 48 billion asset under management (includes Asset + Private)
- 192 funds under management
- 9<sup>a</sup> largest real estate fund manager<sup>1</sup>
- 53% of assets backed by the real economy<sup>2</sup>

#### WEALTH MANAGEMENT: AuM<sup>3</sup> (R\$ B)



#### BV ASSET: FUNDS BACKED BY REAL ECONOMY ASSETS



### Private Bank – BV Private

BV/private

- Financial products and solutions suited to investors' needs
- We always seek the best solutions in wealth management in Brazil and abroad
- Expertise of our asset allocation team for portfolios
- 9<sup>th</sup> position<sup>1</sup> in the Private segment in Anbima's manager ranking, with approximately R\$ 23 billion in assets under management

#### BV ASSET: EXCELLENCE IN INVESTMENT MANAGEMENT

- During 2022, 5 funds were classified as “excellent” in “The Best Funds for Institutional” Rankings, by *Investidor Institucional* Magazine
- We maintained the AMP-1 rating, the highest management quality rating recognized by S&P Global Ratings

Signatory of:



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



3<sup>rd</sup> place in the category Leader Institution in Responsible Investment



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

In August 2022, we announced to the market that we signed a strategic partnership with Bradesco for the creation of an independent wealth management firm. The completion of the transaction is subject to the fulfillment of certain precedent, legal and regulatory conditions

1 – ANBIMA manager ranking, as of Dec/22; 2 - Includes real estate, energy, infrastructure and other sectors; 3 – Includes other investment products allocated to BV Private clients

# / BVx : Our innovation business unit

Value generation through connection with the fintech and startup ecosystem

## Innovation Business Unit

BVx 's mission is to generate value by connecting with the startup ecosystem, through co-creation, proprietary developments and investments in strategic partnerships.

BVx operates in 3 main areas:

- 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:** solutions that connect our partners in our platform through APIs. By the end of 4Q22, there were 68 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

**68 PARTNERS BV OPEN**

CONNECTED TO OUR PLATFORM

**# 495 MILLION**

TRANSACTIONS<sup>1</sup> CARRIED OUT IN OUR **BANKING AS A SERVICE (BAAS)** IN 2022  
+138% VS 2021

- In 2022, BV was recognized in 3 innovation rankings:

- Startup Awards (conducted by the Brazilian Association of Startups)
- Ranking of the Best Companies for the Brazilian Startups Ecosystem (conducted by The Bakery Brasil)
- TOP Banks – 100 Open Corp (conducted by 100 Open Startups)

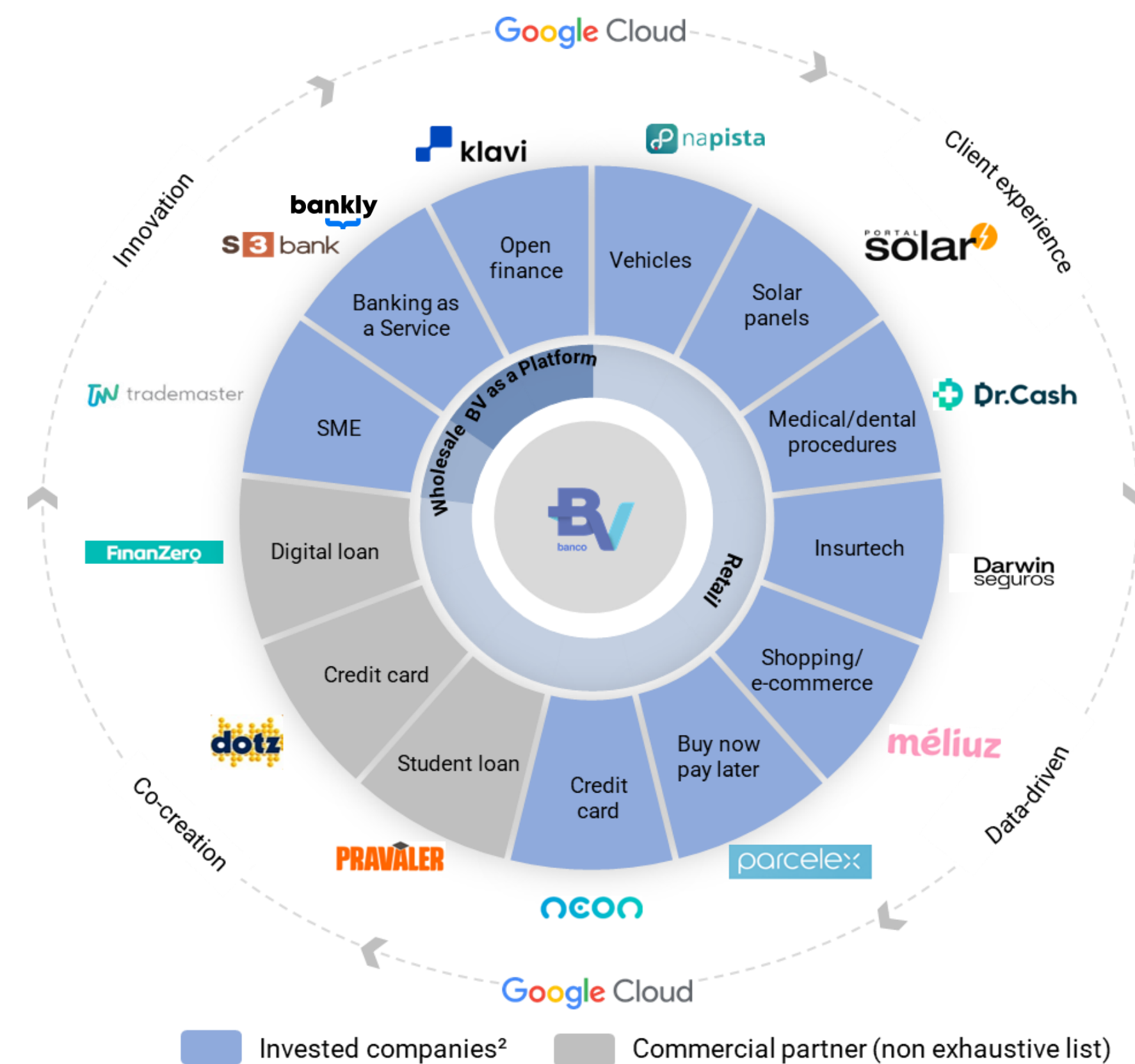


These recognitions demonstrate we are on the right path in initiatives focused on offering innovative experiences for customers and partners

## Partnership Ecosystem

**~30 PARTNERSHIPS FOR PRODUCT CO-CREATION AND DISTRIBUTION** THAT

ACCELERATE OUR DIVERSIFICATION INTO NEW SEGMENTS, ENRICHING OUR ECOSYSTEM



Invested companies<sup>2</sup> Commercial partner (non exhaustive list)

\*Non-exhaustive chart

1 - Includes registration and payment of bank slips, TED and Pix; 2 - The acquisition of Méliuz and Bankly stakes depends on precedent conditions as per the Notice disclosed on 12/30/2022

# / Balance Sheet

ASSETS (R\$ MLN)	4Q21	3Q22	4Q22
Cash and cash equivalents	2,935	579	681
<b>Financial assets</b>	<b>107,162</b>	<b>117,256</b>	<b>112,511</b>
Interbank funds applied	3,423	1,344	1,350
Securities and derivative financial instruments	35,898	43,239	40,539
Derivative financial instruments	3,714	4,297	1,307
Interbank accounts or relations	1,492	2,071	1,962
Loan Portfolio	65,834	67,379	70,318
Allowance for loan losses	(5,545)	(5,545)	(5,597)
Other financial assets	2,347	4,470	2,632
<b>Non-financial assets held for sale</b>	<b>201</b>	<b>228</b>	<b>208</b>
<b>Tax assets</b>	<b>8,126</b>	<b>8,054</b>	<b>8,012</b>
Investments in subsidiaries, associates and joint ventures	110	194	187
Property for use	81	90	87
Intangible assets	675	917	1,074
Other assets	875	853	1,057
<b>TOTAL ASSETS</b>	<b>120,166</b>	<b>128,170</b>	<b>123,818</b>

LIABILITIES (R\$ MLN)	4Q21	3Q22	4Q22
<b>Financial liabilities</b>	<b>104,110</b>	<b>110,162</b>	<b>105,997</b>
Deposits	24,047	21,925	23,425
Money market repurchase commitments	16,821	20,939	18,278
Securities issued	38,273	40,348	39,958
Interbank accounts	2,840	3,220	3,473
Borrowings and domestic onlendings	5,103	6,068	6,641
Derivative financial instruments	2,365	4,061	1,806
Subordinated debts and debt instruments eligible as capital	3,588	4,290	2,668
Other financial liabilities	11,073	9,310	9,750
<b>Tax liabilities</b>	<b>1,123</b>	<b>463</b>	<b>393</b>
<b>Provisions for contingencies</b>	<b>732</b>	<b>688</b>	<b>595</b>
<b>Other liabilities</b>	<b>2,272</b>	<b>2,164</b>	<b>2,043</b>
<b>SHAREHOLDER'S EQUITY</b>	<b>11,929</b>	<b>14,693</b>	<b>14,790</b>
<b>TOTAL LIABILITIES</b>	<b>120,166</b>	<b>128,170</b>	<b>123,818</b>



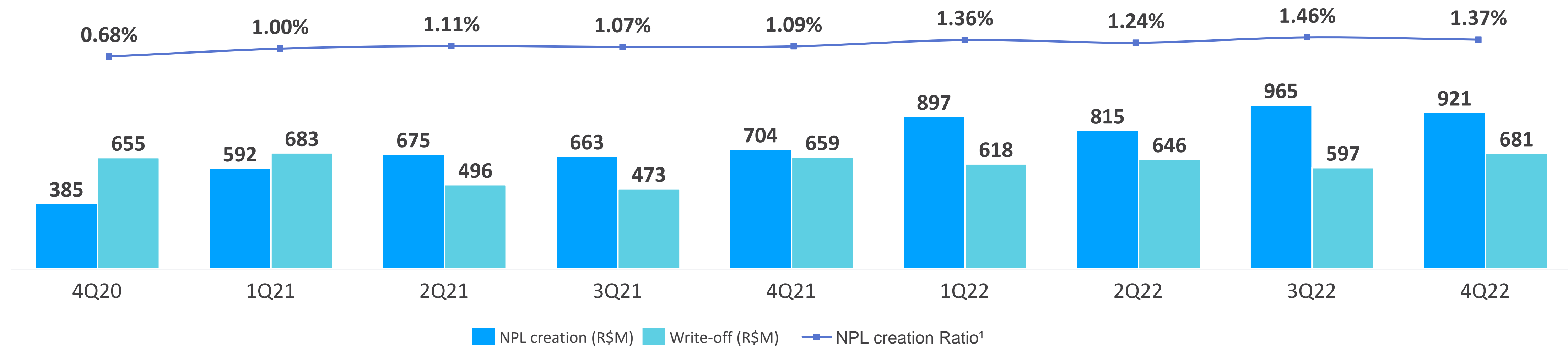
# / Managerial Income Statement

MANAGERIAL INCOME STATEMENT	4Q21	3Q22	4Q22	2021	2022	VAR. %		
(R\$ MLN)						4Q22/3Q22	3Q22/4Q21	2022/2021
<b>Total Revenue (i + ii)</b>	<b>2,388</b>	<b>2,468</b>	<b>2,497</b>	<b>9,507</b>	<b>9,863</b>	<b>1.2</b>	<b>4.6</b>	<b>3.7</b>
<b>Gross financial margin (i)</b>	<b>1,925</b>	<b>1,937</b>	<b>1,959</b>	<b>7,412</b>	<b>7,913</b>	<b>1.1</b>	<b>1.7</b>	<b>6.8</b>
Financial margin with clients	1,779	1,787	1,857	6,694	7,206	3.9	4.4	7.7
Financial margin with the market	147	150	102	718	707	-32.0	-30.7	-1.6
<b>Income from services and banking fees (ii)</b>	<b>463</b>	<b>531</b>	<b>538</b>	<b>2,095</b>	<b>1,950</b>	<b>1.4</b>	<b>16.4</b>	<b>-6.9</b>
<b>Cost of risk</b>	<b>(843)</b>	<b>(781)</b>	<b>(952)</b>	<b>(2,525)</b>	<b>(3,026)</b>	<b>21.8</b>	<b>13.0</b>	<b>19.8</b>
<b>Operating expenses</b>	<b>(1,373)</b>	<b>(1,303)</b>	<b>(1,176)</b>	<b>(4,771)</b>	<b>(4,895)</b>	<b>-9.7</b>	<b>-14.3</b>	<b>2.6</b>
Personnel and administrative expenses	(810)	(804)	(843)	(2,563)	(3,180)	4.8	4.0	24.1
Tax expenses	(117)	(173)	(148)	(541)	(576)	-14.6	26.7	6.4
Other expenses (income)	(446)	(326)	(186)	(1,668)	(1,140)	-42.9	-58.3	-31.6
<b>Result before taxes and contributions</b>	<b>173</b>	<b>383</b>	<b>369</b>	<b>2,211</b>	<b>1,942</b>	<b>-3.8</b>	<b>113.7</b>	<b>-12.2</b>
Income tax and social contribution	248	78	(21)	(642)	(204)	-126.7	-108.4	-68.3
Minority interests	0	(74)	(70)	0	(273)	-6.4	-	-
<b>Recurring Net Income</b>	<b>421</b>	<b>387</b>	<b>279</b>	<b>1,569</b>	<b>1,465</b>	<b>-28.0</b>	<b>-33.8</b>	<b>-6.6</b>



## / Asset quality – NPL Creation

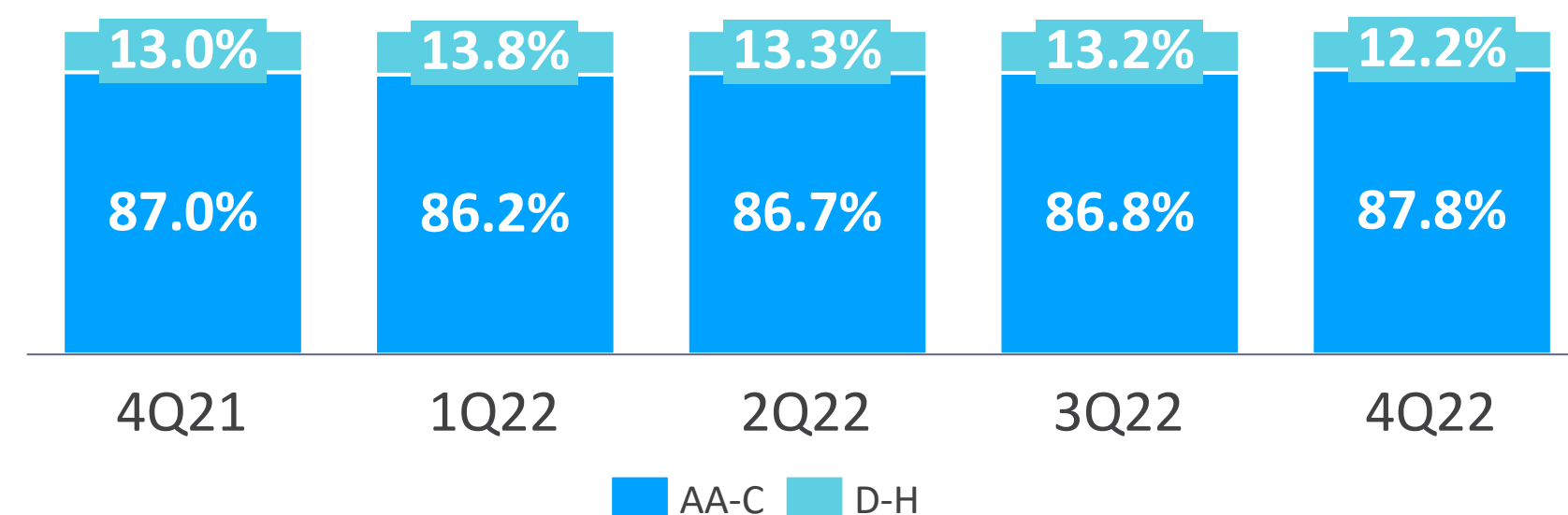
NPL Creation (R\$ mln)	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Classified loan portfolio (A)	59,444	60,803	62,164	64,336	65,715	65,688	66,084	67,379	70,318
90-day NPL Balance (NPL)	2,081	1,990	2,170	2,360	2,404	2,683	2,852	3,220	3,461
Quarterly NPL variation (B)	(270)	(91)	180	190	45	278	169	368	241
Write-off (C)	655	683	496	473	659	618	646	597	681
NPL creation (D=B+C)	385	592	675	663	704	897	815	965	921
NPL creation ratio <sup>1</sup> (D/A)	0.68%	1.00%	1.11%	1.07%	1.09%	1.36%	1.24%	1.46%	1.37%



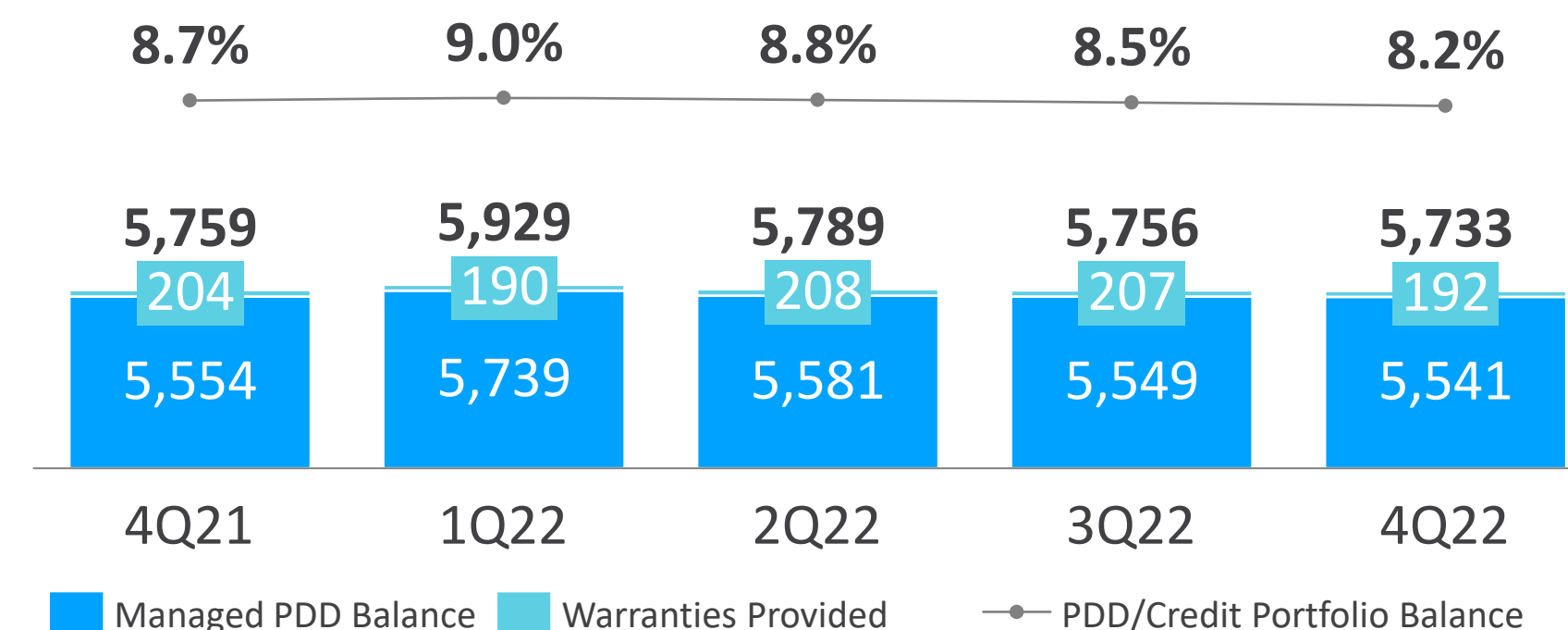
1. Change in overdue balance over 90 days (NPL) + write-offs for loss in the quarter (write-off), divided by the final portfolio of the previous quarter.

# Asset quality

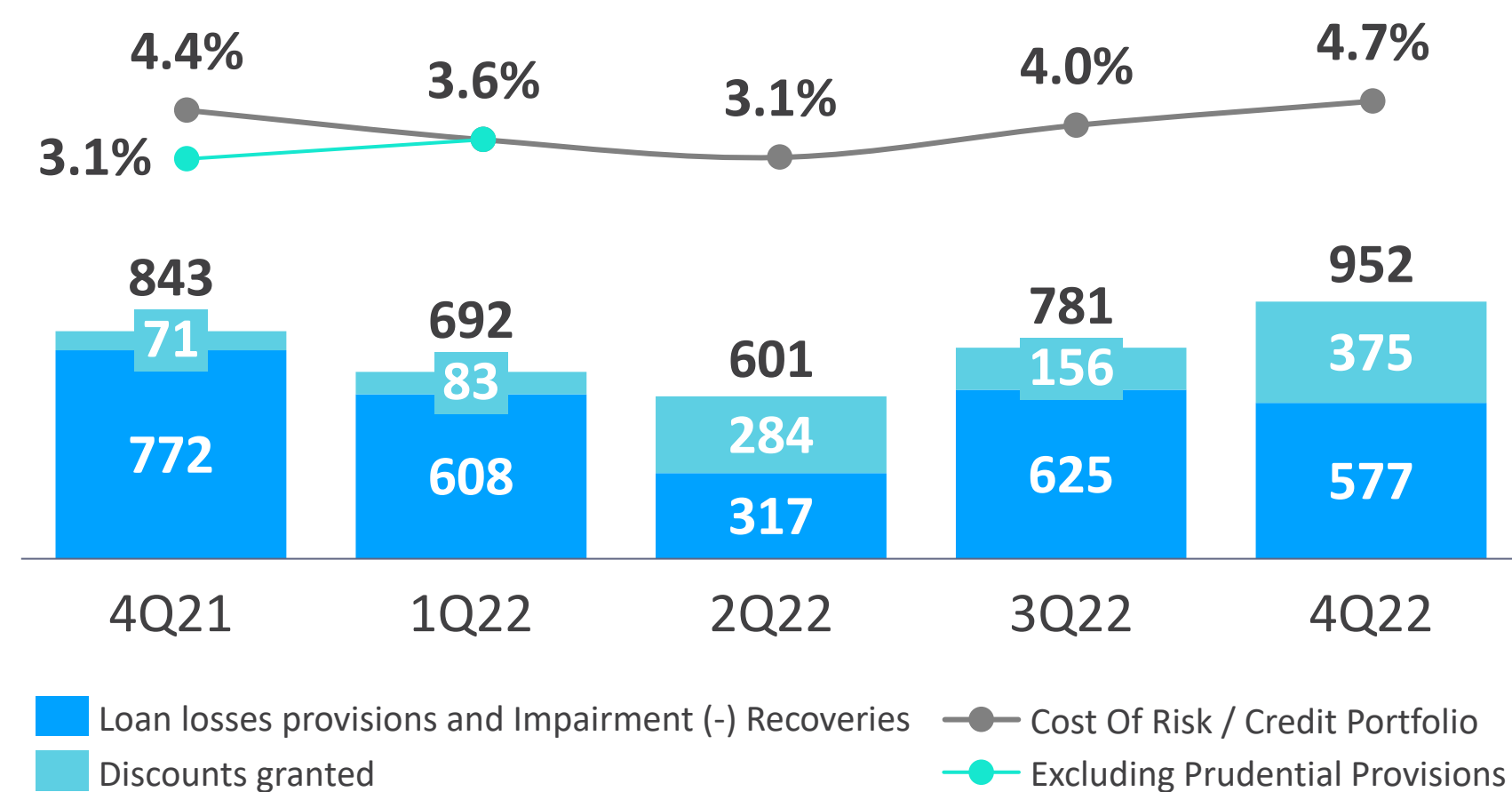
Loan portfolio rated by risk level (%)



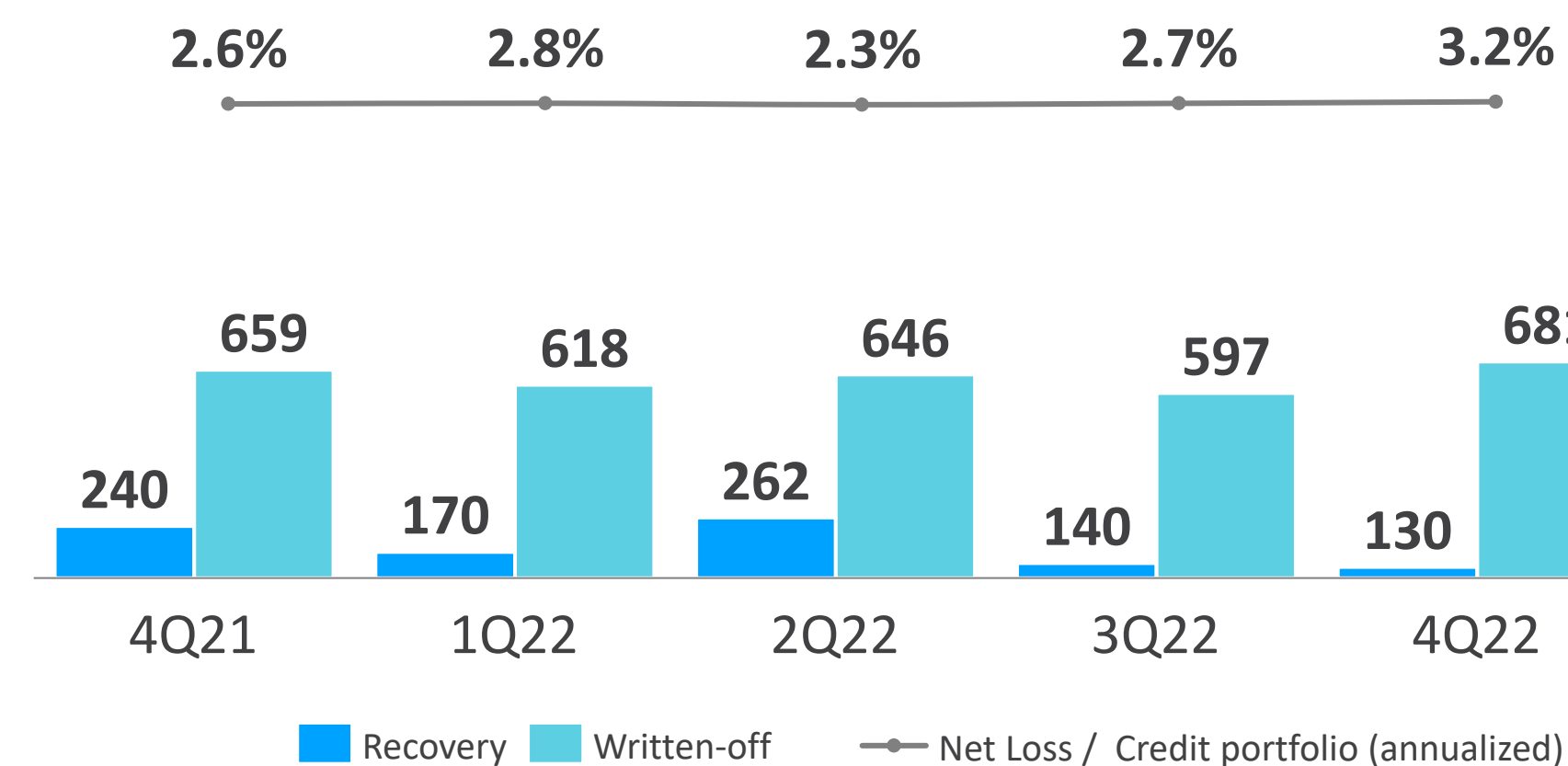
Allowance for loan losses balance (R\$ mln)



Result of loan losses, guarantees and impairments (R\$ mln)



Net Loss<sup>1</sup> (R\$ mln)

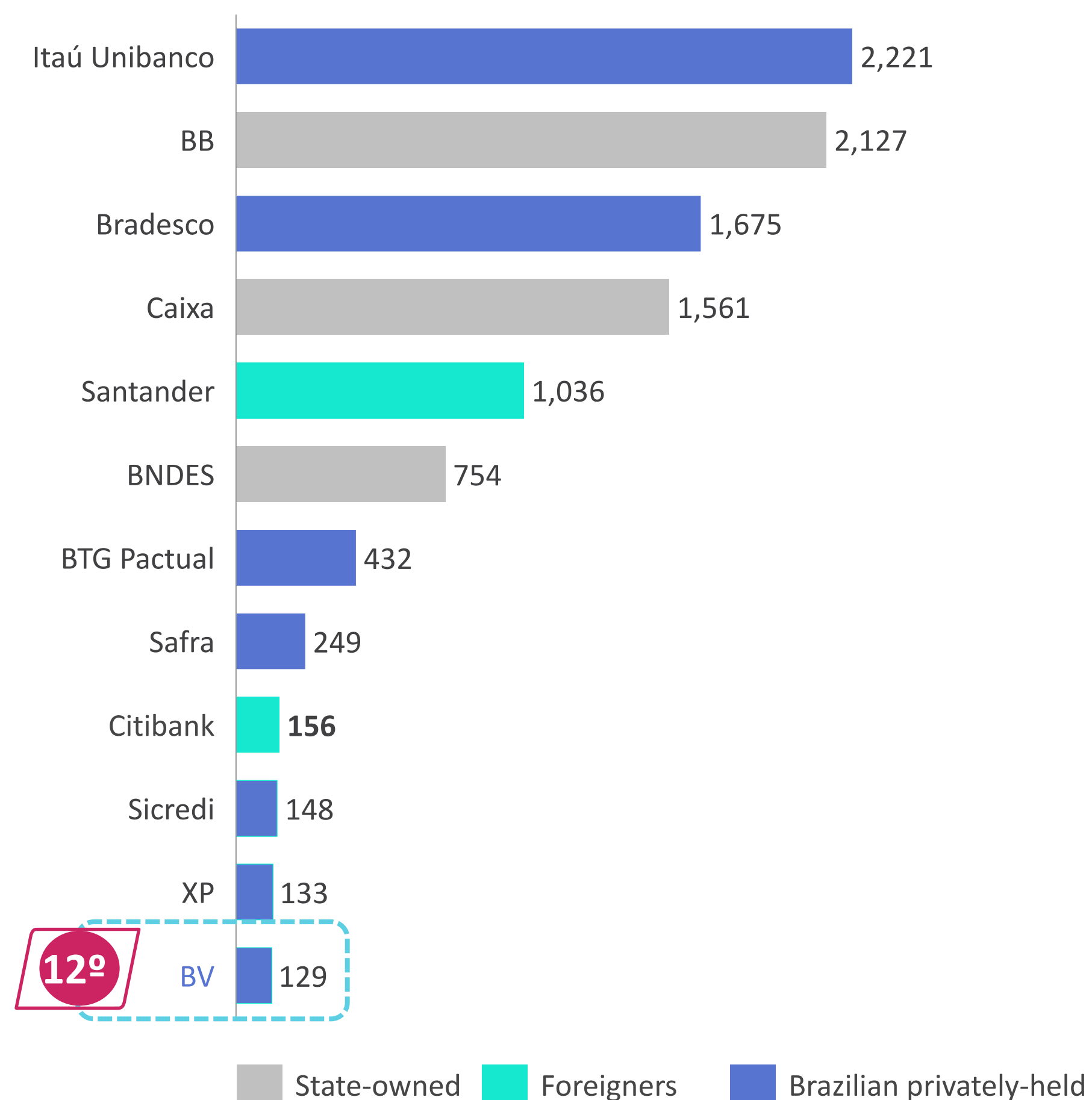


1 - Net loss = loans written-off t+ income from credit recovery

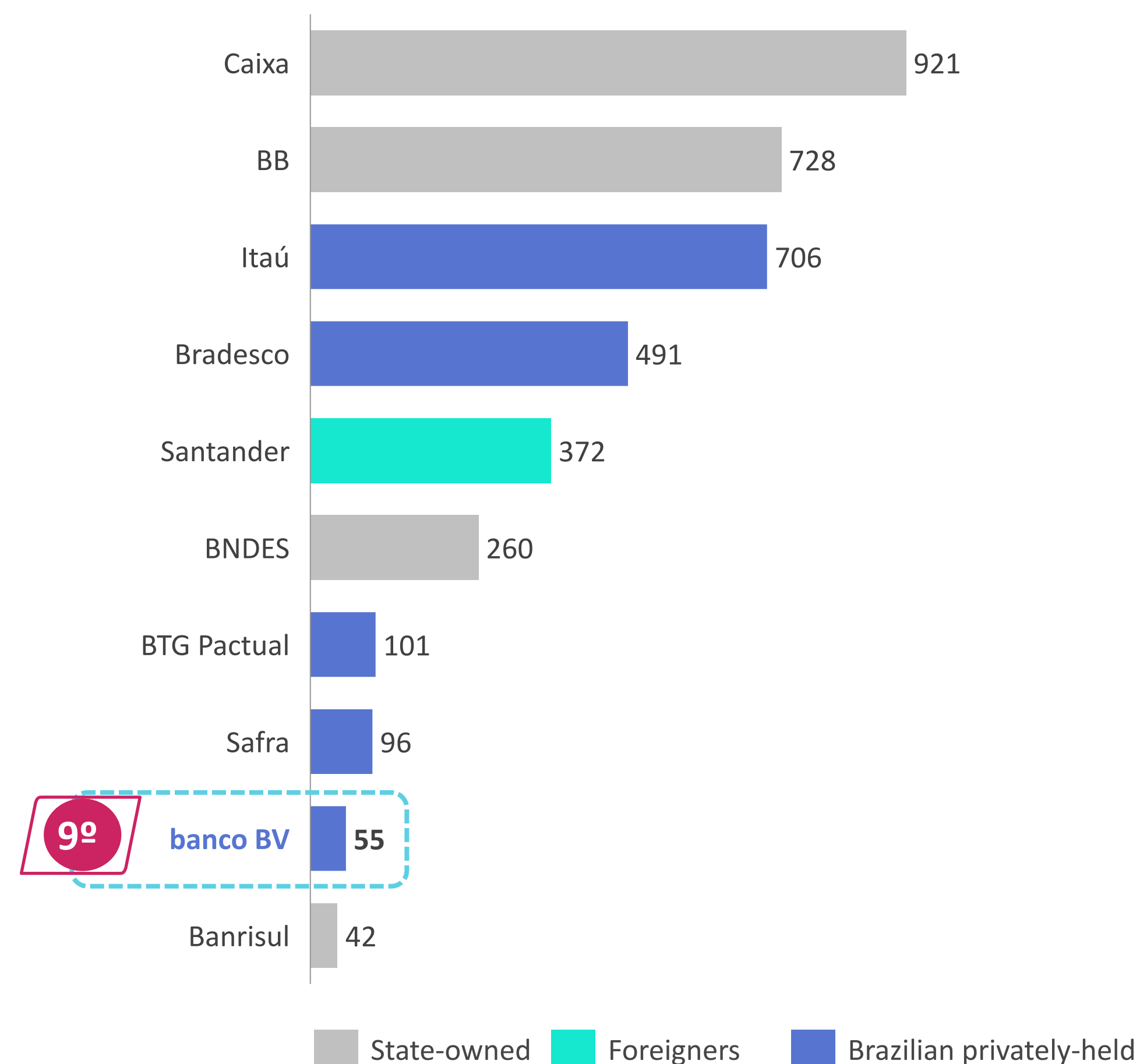
# / Banco BV is one of the main banks in Brazil...

Top 10 largest in credit portfolio

● Largest banks in total assets - Sep-22 (R\$ bn)



● Largest banks in Credit portfolio<sup>1</sup> - Sep-22 (R\$ bn)



1. Portfolio classified by Central Bank Resolution 2,682.

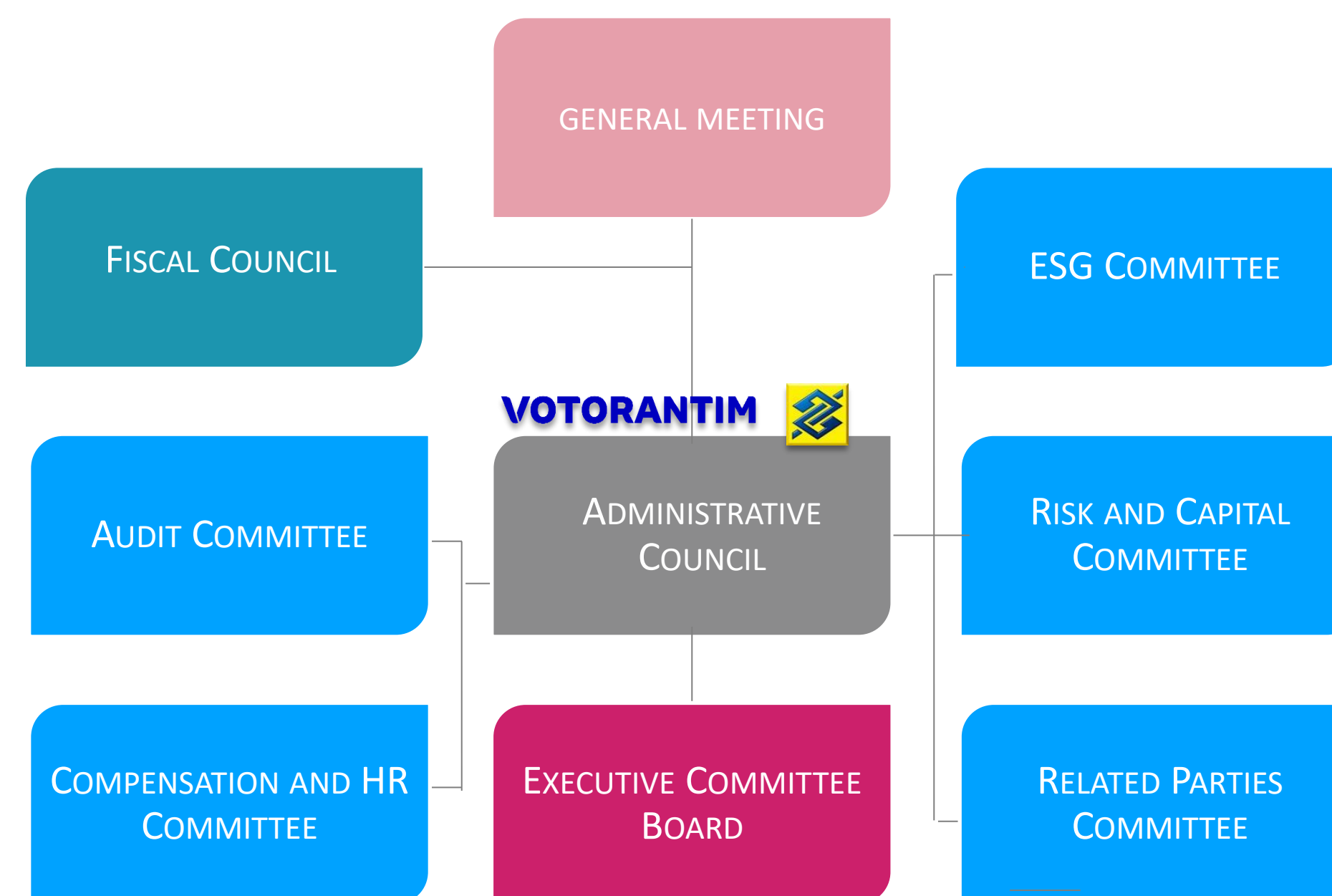
## ...with strong shareholders and corporate governance

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

### Ownership Structure



### Corporate Governance Structure





/ Ratings

RATING AGENCIES		Global scale		Local scale
		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 / 4Q22

Disclaimer: This presentation may include references and statements on expectations, planned synergies, growth estimates, projections of results, and future strategies for banco BV, its 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.



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