

# Consolidated Interim Financial Statements in accordance with IFRS

March 31, 2026



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# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

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## Report on review of consolidated interim financial statements

To the Board of Directors and Shareholders  
Banco Votorantim S.A.

### Introduction

We have reviewed the accompanying consolidated interim balance sheet of the Banco Votorantim S.A. and its subsidiaries (the “Bank”), at March 31, 2026 and the related consolidated statements of income, comprehensive income, changes in equity and cash flows for the three-month period then ended, and notes, comprising material accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these interim financial statements based on our review.

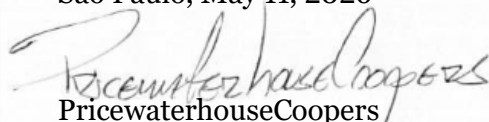
### Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of the Banco Votorantim S.A. and its subsidiaries, at March 31, 2026, and the consolidated financial performance and the consolidated cash flows for the three-month period then ended, in accordance with the International Accounting Standard (IAS) 34 - Interim Financial Reporting, of the International Accounting Standards Board (IASB).

São Paulo, May 11, 2026

  
PricewaterhouseCoopers  
Auditores Independentes Ltda.  
CRC 2SP000160/O-5

Paulo Rodrigo Pecht  
Contador CRC 1SP213429/O-7



## BALANCE SHEET

on March 31, 2026 and December 31, 2025

(Values expressed in thousands of Reais)

	Notes	03/31/2026	12/31/2025
<b>ASSETS</b>			
Cash and cash equivalents	8	1,391,437	742,154
Financial assets		134,175,199	124,513,300
<b>Financial assets measured at fair value through profit or loss</b>		<b>25,812,513</b>	<b>20,726,371</b>
Securities	12a	18,902,254	17,185,513
Derivatives	13a	6,910,249	3,540,848
Other financial assets	17	10	10
<b>Financial assets measured at fair value through other comprehensive income</b>		<b>5,901,356</b>	<b>11,414,883</b>
Securities	12a	5,901,356	11,414,883
<b>Financial assets measured at amortized cost</b>		<b>102,461,330</b>	<b>92,372,046</b>
Deposits at the Central Bank of Brazil	10	3,338,548	2,743,828
Interbank deposit investments	9	687,404	346,028
Securities	12a	17,424,006	13,451,279
Credit operations and other operations with credit granting characteristics	14a	72,638,430	70,056,021
Financial assets with repurchase agreement	11	8,062,313	5,312,740
Other financial assets	17	310,629	462,150
Non-financial assets held for sale	15	228,955	213,331
Tax assets	25a	10,670,684	10,573,545
Investments in subsidiaries, associates and joint ventures	16a	2,530	54,133
Property, plant and equipment	19	114,663	120,230
Intangible assets and goodwill	20	1,865,153	1,796,987
Other assets	18	1,686,621	825,812
<b>TOTAL ASSETS</b>		<b>150,135,242</b>	<b>138,839,492</b>
<b>LIABILITIES</b>			
Financial liabilities measured at fair value through profit or loss		12,034,564	5,435,003
Derivatives	13a	8,005,186	4,039,547
Other financial liabilities	21	4,029,378	1,395,456
Financial liabilities measured at amortized cost		121,667,802	117,055,281
Financial liabilities with repurchase agreement	22a	15,821,047	19,001,163
Deposits	22b	30,272,026	26,392,549
Obligations for loans and transfers	22c	4,449,388	4,403,665
Securities issued	22d	54,022,207	51,940,893
Subordinated liabilities	22e	4,083,098	4,149,996
Financial liabilities associated with transferred financial assets	14h.1	9,318,553	7,371,597
Other financial liabilities	22f	3,701,483	3,795,418
Provision for expected loss		252,619	390,597
Provisions for contingencies	26a.1	517,207	508,704
Tax liabilities	25b	473,962	534,903
Other liabilities	23	2,170,500	1,848,463
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>13,018,588</b>	<b>13,066,541</b>
Share Capital	24a	8,480,372	8,480,372
Capital Reserve	24b	4,411,082	4,661,082
Other comprehensive results		6,272	(74,913)
Retained earnings		120,862	-
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>150,135,242</b>	<b>138,839,492</b>

The Explanatory Notes are an integral part of the Consolidated Financial Statements.



## STATEMENT OF INCOME

Periods ending on March 31, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Notes	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Interest income	27	6,121,890	5,236,051
Interest expenses	28	(3,381,527)	(2,407,935)
Gains / (losses) with financial instruments at fair value through profit or loss	29	(137,179)	10,481
Gains / (losses) with derivative financial instruments	13g	(721,149)	(905,590)
<b>Gross financial margin before net impairment losses</b>		<b>1,882,035</b>	<b>1,933,007</b>
<b>Impairment losses</b>		<b>(968,871)</b>	<b>(1,017,325)</b>
(Provision) / reversal of loan loss allowance	14c	(1,048,535)	(1,058,088)
Other (provisions) / reversals of provisions for losses associated with credit risk	14c	137,530	(3,078)
(Provision) / reversal of impairment losses on securities		(57,866)	43,841
<b>Other results of the operations</b>		<b>745,643</b>	<b>609,375</b>
Revenue from services rendered	30a	434,333	385,197
Fee and commission income	30b	304,168	226,841
Share of profit / (losses) of investments in subsidiaries, associates, and joint ventures	16a	7,142	(2,663)
<b>Tax expenses</b>	<b>25c</b>	<b>(101,041)</b>	<b>(198,937)</b>
<b>Net result of operations</b>		<b>1,557,766</b>	<b>1,326,120</b>
<b>Other operational results</b>		<b>(1,123,444)</b>	<b>(1,088,766)</b>
Personnel expenses	31a	(462,104)	(421,059)
Other administrative expenses	31b	(431,251)	(462,691)
(Constitution) / reversal of provision for contingent liabilities	26a.4	(8,506)	15,670
Other operating revenues	31c	93,294	85,077
Other operating expenses	31d	(314,877)	(305,764)
<b>Operating result</b>		<b>434,322</b>	<b>237,354</b>
<b>Other income and expenses</b>	<b>32</b>	<b>5,305</b>	<b>(90,759)</b>
<b>Profit before taxes and profit sharing</b>		<b>439,627</b>	<b>146,595</b>
Current taxes	25d.1	(85,365)	(111,621)
Deferred taxes	25d.1	87,995	145,258
<b>Profit Sharing</b>		<b>(57,395)</b>	<b>(67,054)</b>
<b>Net profit</b>		<b>384,862</b>	<b>113,178</b>
Earnings per share	24d		
Basic and diluted profit per lot of one thousand shares - R\$		113.35	33.33
Weighted average number of shares (lot of one thousand) - Banco Votorantim S.A.		3,395,210	3,395,210

The Explanatory Notes are an integral part of the Consolidated Financial Statements.



## STATEMENT OF COMPREHENSIVE INCOME

Periods ending on March 31, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Net profit for the period</b>	<b>384,862</b>	<b>113,178</b>
<b>Other comprehensive income that are or will be reclassified subsequently to profit or loss:</b>		
<b>Fair value changes of financial assets measured at fair value through other comprehensive income</b>	<b>35,259</b>	<b>81,020</b>
Fair value adjustment against equity	40,831	151,584
Fair value adjustment transferred to profit or loss	23,278	1,397
Tax effect	(28,850)	(71,961)
<b>Cash flow hedge</b>	<b>45,396</b>	<b>(33,086)</b>
Fair value adjustment against equity	82,540	(60,256)
Fair value adjustment transferred to profit or loss	(2)	99
Tax effect	(37,142)	27,071
<b>Other comprehensive income that will not be reclassified subsequently to profit or loss</b>		
<b>Others</b>	<b>530</b>	<b>(1,393)</b>
Fair value adjustment against equity	964	(2,533)
Tax effect	(434)	1,140
<b>Total other comprehensive income for the period</b>	<b>81,185</b>	<b>46,541</b>
<b>Comprehensive result</b>	<b>466,047</b>	<b>159,719</b>

The Explanatory Notes are an integral part of the Consolidated Financial Statements.



## STATEMENT OF CHANGES IN EQUITY

Periods ending on March 31, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Notes	Share Capital	Capital reserves	Profit reserves	Other comprehensive results	Accumulated profits / (losses)	Total
<b>Balances as of December 31, 2024</b>		<b>8,480,372</b>	<b>372,120</b>	<b>5,066,433</b>	<b>(248,294)</b>	<b>(796,075)</b>	<b>12,874,556</b>
Other comprehensive income for the period		-	-	-	46,541	-	46,541
Net profit for the period		-	-	-	-	113,178	113,178
Deliberations:							
Interest on equity	24c	-	-	-	-	(100,000)	(100,000)
Dividends	24c	-	-	-	-	(100,000)	(100,000)
<b>Balances as of March 31, 2025</b>		<b>8,480,372</b>	<b>372,120</b>	<b>5,066,433</b>	<b>(201,753)</b>	<b>(882,897)</b>	<b>12,834,275</b>
<b>Changes for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>46,541</b>	<b>(86,822)</b>	<b>(40,281)</b>
<b>Balances as of December 31, 2025</b>		<b>8,480,372</b>	<b>372,120</b>	<b>4,288,962</b>	<b>(74,913)</b>	<b>-</b>	<b>13,066,541</b>
Other comprehensive income for the period		-	-	-	81,185	-	81,185
Net profit for the period		-	-	-	-	384,862	384,862
Interest on equity	24c	-	-	-	-	(264,000)	(264,000)
Dividends <sup>(1)</sup>	24c	-	-	(250,000)	-	-	(250,000)
<b>Balances as of March 31, 2026</b>		<b>8,480,372</b>	<b>372,120</b>	<b>4,038,962</b>	<b>6,272</b>	<b>120,862</b>	<b>13,018,588</b>
<b>Changes for the period</b>		<b>-</b>	<b>-</b>	<b>(250,000)</b>	<b>81,185</b>	<b>120,862</b>	<b>(47,953)</b>

The Explanatory Notes are an integral part of the Consolidated Financial Statements.

<sup>(1)</sup> Dividends calculated based on retained earnings.

Earnings per share are disclosed in the Income Statement.

The Explanatory Notes are an integral part of the Consolidated Financial Statements.



## STATEMENT OF CASH FLOWS

Periods ending on March 31, 2026 and 2025

(Values expressed in thousands of Reais, except where indicated)

	Notes	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Cash flows from operating activities</b>			
<b>Profit before taxes</b>		<b>439,627</b>	<b>146,595</b>
<b>Adjustments to profit before taxes</b>		<b>1,237,198</b>	<b>1,357,312</b>
Allowance for impairment on loan portfolio	14c	1,107,818	1,213,335
Provision / (reversal) for impairment losses on securities		57,866	(43,841)
Other provisions / (reversals) for credit risk	14c	(137,530)	3,078
Depreciation and amortization	31b	127,592	117,238
Share of profit / (losses) of investments in subsidiaries, associates and joint ventures	16a	(7,142)	2,663
Recognition / (reversal) of provisions for civil, labor and tax risks	26a.4	8,506	(15,671)
Effect of exchange rate changes on cash and cash equivalents		19,527	9,808
Accrued and unpaid interest on subordinated liabilities	37c	153,447	127,996
Accrued and uncollected interest on financial assets measured at amortized cost		(67,581)	(107,470)
(Revenues) from updating security deposits	31c	(5,203)	(5,926)
Write-off of intangible assets	32	-	46,630
Other operating income / (expenses)		(20,102)	9,472
<b>Equity variations</b>		<b>(935,695)</b>	<b>(2,400,252)</b>
(Increase) / decrease in financial assets measured at fair value through profit or loss (securities)		(3,729,960)	(9,346,034)
(Increase) / decrease in financial assets measured at amortized cost (investments in interbank deposits)		(341,376)	159,551
(Increase) / decrease in financial assets measured at amortized cost (credit operations and other operations with credit granting characteristics)		(3,690,227)	497,341
(Increase) / decrease in financial assets measured at amortized cost (financial assets with a repurchase agreement)		(2,749,574)	5,287,110
(Increase) / decrease in financial assets measured at amortized cost (deposits at the Central Bank of Brazil)		(594,720)	1,141,522
(Increase) / decrease in non-financial assets held for sale		(18,295)	(18,176)
(Increase) / decrease in tax assets		(83,708)	(309,209)
(Increase) / decrease in other assets		(645,345)	(199,727)
Increase / (decrease) in financial liabilities measured at fair value through profit or loss.		6,599,560	3,729,041
Increase / (decrease) in financial liabilities measured at amortized cost		4,615,920	(5,748,499)
Increase / (decrease) in tax liabilities		17,197	(134,851)
Increase / (decrease) in other liabilities		(315,167)	2,541,679
<b>Income taxes paid</b>		<b>(155,364)</b>	<b>(141,524)</b>
<b>Net cash generated from (used in) operating activities</b>		<b>585,766</b>	<b>(1,037,869)</b>
<b>Cash flows from investing activities</b>			
(Increase) / decrease in securities measured at fair value through other comprehensive income		3,821,282	338,861
(Increase) / decrease in securities measured at amortized cost		(3,479,340)	1,075,378
(Acquisition) of fixed assets		(3,072)	(2,078)
(Acquisition) of intangible assets		(187,115)	(192,295)
Proceeds from reduction of investments in subsidiaries, associates and joint ventures		-	33,185
Proceeds from disposal of non-financial assets held for sale		3,539	-
<b>Cash generated from (used in) investment activities</b>		<b>155,294</b>	<b>1,253,051</b>
<b>Cash flows from financing activities</b>			
Dividends / interest on equity paid <sup>(1)</sup>	24c	(72,250)	(127,500)
<b>Cash generated from (used in) financing activities</b>		<b>(72,250)</b>	<b>(127,500)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>668,810</b>	<b>87,682</b>
Beginning of the period		742,154	518,385
Effect of exchange rate changes on cash and cash equivalents		(19,527)	(9,808)
End of period	8	1,391,437	596,259
<b>Increase / (decrease) in cash and cash equivalents</b>		<b>668,810</b>	<b>87,682</b>

The Explanatory Notes are an integral part of the Consolidated Financial Statements.

<sup>(1)</sup> For interest on equity, net values after taxes are considered.



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

## Explanatory Notes to the Consolidated Financial Statements

### 1. OPERATIONAL CONTEXT

Banco Votorantim S.A. (Banco BV or Banco) is a privately held company jointly controlled by Banco do Brasil S.A. (BB) and Votorantim Finanças S.A. (VFIN). The Bank's headquarters are located at Av. das Nações Unidas, nº 14.171, in the city of São Paulo – SP, Brazil.

The Bank operates as a multiple-service bank, developing banking activities in authorized modalities through its commercial and investment portfolios, with emphasis on consumer credit, payment institution activities, credit card administration, insurance brokerage, and leasing. The Bank also operates in the creation and distribution of products, together with other entities in the conglomerate, including Banco BV S.A., our digital bank.

The operations are conducted within the context of a group of institutions that operate in an integrated manner in the financial market, including in relation to risk management. Certain operations involve the co-participation or intermediation of associated institutions that are part of the financial system.

These Consolidated Financial Statements were approved by the Board of Directors on May 11, 2026.

### 2. DECLARATION OF CONFORMITY

The Consolidated Financial Statements have been prepared in accordance with International Financial Reporting Standards (IFRS), including IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) and are applied consistently and uniformly across all periods presented.

The Balance Sheet is presented in order of liquidity, with transactions maturing in less than 12 months listed in the explanatory notes as "current" assets or liabilities, and transactions maturing in more than 12 months listed as "non-current," except for deferred taxes (assets and liabilities), which are classified as "non-current."

### 3. CONSOLIDATION

The control assessment considers whether Banco BV is exposed to, or has rights to, variable returns and has the ability to affect these returns through its power over the entity on an ongoing basis.

Equity holdings in which Banco BV has direct or indirect control are consolidated, with the exception of investment funds classified as venture capital, which are measured at fair value.

Intragroup balances and transactions, as well as any unrealized income or expenses from transactions between the Bank and its subsidiaries, are eliminated in the preparation of the Consolidated Financial Statements. Unrealized gains from transactions with investees recorded using the equity method are also eliminated in proportion to the investment.

Investments made with significant influence, where there is power to participate in financial and operational policies, are valued using the equity method, based on the net worth of the investee.

The Consolidated Financial Statements comprise the transactions of Banco Votorantim S.A. (parent company) and the following controlled investees:



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

	Activity	Participation %	
		03/31/2026	12/31/2025
<b>Financial institutions – Domestic</b>			
Banco BV S.A.	Multiple bank	100.00%	100.00%
<b>Insurance market institutions</b>			
BV Corretora de Seguros S.A. (BV Corretora)	Insurance brokerage	100.00%	100.00%
<b>Non-financial institutions</b>			
BVIA Negócios e Participações S.A. (BVIA)	Specialized services	100.00%	100.00%
BV Empreendimentos e Participações S.A. (BVEP)	Holding	100.00%	100.00%
Atenas SP 02 - Empreendimento Imobiliário (Atenas) <sup>(1)</sup>	SPE	100.00%	100.00%
<b>Consolidated investment funds</b>			
Votorantim Expertise Multimercado Fundo de Investimento	Investment Fund	100.00%	100.00%
Fundo de Invest. em Participações BV - Multiestratégia Investimento no Exterior	Investment Fund	100.00%	100.00%
Fundo de Invest. em Participações BV Tech I - Multiestratégia Investimento no Exterior	Investment Fund	100.00%	100.00%
Fundo de Investimento em Direitos Creditórios TM II	Investment Fund	100.00%	100.00%
Tivio Securities Fundo de Investimento Imobiliário (antigo Votorantim Securities Master FII)	Investment Fund	88.40%	88.40%
Sapere Fundo de Investimento Financeiro	Investment Fund	100.00%	100.00%
<b>Subsidiaries of Banco BV S.A.</b>			
Acesso Soluções de Pagamento S.A. - Instituição de Pagamentos (Bankly)	Payment Institution	100.00%	99.99%
Acessopar Investimentos e Participações S.A. (Acessopar)	Holding	100.00%	99.99%
Meu Financiamento Solar Ltda. (MFS)	Specialized services	100.00%	100.00%
<b>Subsidiaries of BVIA</b>			
Marquês de Monte Santo Empreendimento Imobiliário Ltda.	SPE	100.00%	100.00%
Parque Valença Empreendimento Imobiliário SPE Ltda.	SPE	100.00%	100.00%
<b>Subsidiaries of BVEP</b>			
IRE República Empreendimento Imobiliário S.A. <sup>(1)</sup>	SPE	100.00%	100.00%
Senador Dantas Empreendimento Imobiliário SPE S.A. <sup>(1)</sup>	SPE	100.00%	100.00%
Henri Dunant Empreendimento Imobiliário S.A. <sup>(1)</sup>	SPE	100.00%	100.00%
Arena XI Incorporações SPE Ltda. <sup>(1)</sup>	SPE	100.00%	100.00%
D'oro XVIII Incorporações Ltda. <sup>(1)</sup>	SPE	100.00%	100.00%
BVEP Vila Parque Empreendimentos Imobiliários SPE Ltda. <sup>(1)</sup>	SPE	100.00%	100.00%
<b>Subsidiaries of Atenas</b>			
Atenas Sp 02 – Empreendimento Imobiliário Ltda. – Lote 1 <sup>(1)</sup>	SPE	100.00%	100.00%
Atenas Sp 02 – Empreendimento Imobiliário Ltda. – Lote 3 <sup>(1)</sup>	SPE	100.00%	100.00%

<sup>(1)</sup> For consolidation purposes, a lag of up to 2 months is considered in the respective balance sheet.

The consolidation of these investments is reassessed if certain facts and circumstances indicate a change in one or more elements that constitute control.

The conglomerate invests in Special Purpose Entities (SPEs) through its subsidiaries BV Empreendimentos e Participações S.A. (BVEP), BVIA Negócios e Participações S.A. (BVIA) and Atenas SP 02 - Empreendimento Imobiliário (Atenas), primarily targeting investments in real estate ventures.



## 4. NEW STANDARDS, AMENDMENTS AND INTERPRETATIONS

### Main standards and interpretations that will come into effect in future periods

- **IFRS 18** – Addresses the presentation and disclosure of information in financial statements. It introduces three defined categories for income and expenses, classified as operating, investing, or financing. This standard aims to improve the usefulness of the information disclosed and provide investors with more transparent and comparable information about the financial performance of companies. Adoption will become mandatory as of January 1, 2027, and the conglomerate is working on assessing the impacts of these requirements.
- **IFRS S1 and IFRS S2** – The International Sustainability Standards Board (ISSB) has issued its inaugural standards – IFRS S1 and IFRS S2 – establishing new disclosure requirements related to sustainability in capital markets worldwide. The obligation to prepare and disclose the report applies to financial institutions authorized to operate by the Central Bank of Brazil and that are leaders of prudential conglomerates classified in segments S1 or S2, as determined by the Central Bank, effective from fiscal year 2026. The bank is conducting an internal project to adapt its processes and prepare the report.

## 5. ACCOUNTING POLICIES, ESTIMATES AND MATERIAL JUDGMENTS

The accounting policies adopted by Banco BV are applied consistently across all periods presented in these Consolidated Financial Statements and uniformly across all entities within the conglomerate.

### a) Statement of Income

In accordance with the accrual basis of accounting, revenues and expenses are recognized in the determination of the results of the periods to which they belong, regardless of receipt or payment. Transactions with floating-rate financial charges are updated on a pro rata basis, based on the variation of the respective agreed indexers. Transactions with fixed-rate financial charges are recorded at the redemption value, adjusted by an account of accrued income or accrued expenses corresponding to the future period. Transactions indexed to foreign currencies are updated to the balance sheet date using the current exchange rate criterion.

### b) Functional and presentation currency

The functional currency, which is the currency of the primary economic environment in which an entity operates, is the Real for all entities in the conglomerate. In the Consolidated Financial Statements, the presentation currency is also the Real.

The financial statements of entities domiciled abroad (none of which have the currency of a hyperinflationary economy) are translated into the presentation currency at the exchange rate prevailing at the end of the period. The conglomerate's assets and liabilities denominated in foreign currency, most of which are monetary in nature, are translated at functional currency exchange rate in effect at the balance sheet date. All translation differences are recognized in the Consolidated Income Statement for the period in which they arise.

### c) Cash and cash equivalents

These are represented by assets available in national currency, foreign currency, interbank deposits, and foreign currency investments, with high liquidity and low risk of value changes, with maturities of up to 90 days from the date of investment.

### d) Financial instruments

#### I - Initial recognition

Financial assets and liabilities, including derivative financial instruments, are recognized at fair value on the trade date.

#### II - Business Model and SPPI Test

For a financial asset, the category is assigned according to the Banco BV's Business Model, subject to the result of the SPPI Test:

**Business Model** - Reflects how a financial asset or group of financial assets are managed to achieve a business objective. The classification of business models for the Bank's and its subsidiaries' financial assets is based on how each product or portfolio of products is managed, and is summarized as follows:

- **Amortized cost:** A business model whose objective is to hold assets in order to receive contractual cash flows;
- **Fair value through other comprehensive income:** A business model whose objective is achieved both by receiving contractual cash flows and by selling financial assets; and
- **Fair value through profit or loss:** Other business models, assigned to assets that do not fit into any of the models described above or that have been designated at fair value in profit or loss.



**SPPI Test (Solely Payments of Principal and Interest)** – This test aims to demonstrate whether the cash flows from operations consist exclusively of principal and interest payments, based on performance analysis and the terms of the financial asset.

The accounting classification follows the assigned business model, except when contractual cash flows do not consist exclusively of principal and interest payments. Financial assets that fail the SPPI test should be measured at fair value through profit or loss. There is also the option to irrevocably designate equity instruments of another entity to be classified and measured at fair value through other comprehensive income.

### III - Subsequent measurement

- All financial instruments are measured according to their categorization:

#### Financial Assets

- Measured at fair value through profit or loss;
- Measured at fair value through other comprehensive income; including those that are by irrevocable option; and
- Measured by amortized cost.

#### Financial Liabilities

- Measured at fair value through profit or loss; and
- Measured at amortized cost.

### IV - Write-off of financial assets and liabilities

Financial assets are derecognized when contractual rights to cash flows cease, when there is no reasonable expectation of their recovery, or when risks and benefits are substantially transferred.

Securities sold with a repurchase agreement on a specific future date are not removed from the Balance Sheet, considering that the Bank retains substantially all risks and rewards. The corresponding cash received is recognized on the Balance Sheet as a liability, due to the obligation of return. For securities acquired with a repurchase agreement, the amount paid is recognized as a financial asset.

Financial liabilities are written off, partially or fully, when the original obligation is extinguished.

### V - Fair value of financial instruments

The Bank classifies financial instruments measured at fair value using hierarchical levels, which reflect the characteristics of the inputs used in measuring these values:

- **Level 1:** financial instruments that have price quotes, indices and rates immediately available in active and liquid markets, for non-forced transactions and originating from independent sources;
- **Level 2:** financial instruments whose fair value assessment uses widely accepted mathematical methods in the market, quotations and mark-to-market curves, constructed from observable data; and
- **Level 3:** Financial instruments whose fair value adjustment involves the use of mathematical methods that utilize price benchmarks, rates, and data not observable in the market in the production of their estimates.

### VI - Derivative financial instruments

Always measured at fair value, derivative financial instruments that do not meet hedging criteria have their adjustments recorded directly in the period's profit or loss and presented in the income statement as "Result with derivative financial instruments".

### VII - Contractual cash flow modifications

Changes to the contractual cash flows for a financial asset are recognized immediately in profit or loss as a gain or loss on the change. The assessment of changes that may lead to impairment considers qualitative factors such as the nature of the instrument, the type of interest rate, and the currency of the instrument.

### VIII - Effective interest rate method

To measure the amortized cost of financial assets and liabilities (or a group of financial assets or liabilities), the effective interest rate method is used to allocate interest income or expense over the term of the financial asset or liability.

The effective interest rate is the rate that discounts payments and receipts from estimated future cash flows over the expected life of the financial asset or liability, as established at the initial recognition of the financial asset or liability.

When using the effective interest rate method, the conglomerate entities estimate future cash flows considering all the contractual terms of the financial instrument, but disregarding any future loss estimates.

The conglomerate uses a revenue and expense deferral mechanism, as applicable, which makes up the effective interest rate, producing an effect similar to using a single subsequent measurement rate for the financial instrument.



## e) Financial instruments for protection

The Bank maintains derivative financial instruments to hedge its foreign exchange and interest rate risk exposures. The Bank continues to apply the hedge accounting requirements set forth in IAS 39, as permitted by IFRS 9.

### Initial designation

At the time of initial hedge designation, Banco BV formally documents the relationship between the hedging instruments and the hedged items, including the risk management objectives and the strategy for conducting the hedging transaction, along with the methods that will be used to assess the effectiveness of the hedging relationship.

The Bank engages in hedging operations that include settlement mechanisms for contractual rights and obligations linked to its own credit risk, that of third parties, or of related parties. Certain conditions may result in the early maturity of the derivative without any value owed to the Bank or with settlement in its own debt securities. Derivative financial instruments considered as hedging instruments are classified according to their nature as:

**Fair value hedge** – Derivative financial instruments classified in this category, as well as the hedged item, have their fair value adjustments recorded against the period's profit or loss and presented in the Income Statement as Derivative Financial Instruments; and

**Cash flow hedge** – Derivative financial instruments classified in this category have the effective portion of their fair value adjustments recognized in Equity under Other Comprehensive Income, net of tax effects.

### Effectiveness

An assessment is performed, both at the beginning of the hedging relationship and on an ongoing basis, ensuring the existence of an expectation that the hedging instruments will be highly effective in offsetting changes in the fair value of the respective hedged items during the period for which the hedge is designed, considering whether the actual results of each hedge are within the range of 80-125 percent.

### Discontinuity

For items that have been discontinued from the fair value hedge relationship and remain recorded on the Balance Sheet, such as in cases of assigned credit agreements with substantial retention of risks and benefits, the mark-to-market adjustment balance is recognized in profit or loss for the remaining term of the transactions.

## f) Expected credit loss for financial assets

The recoverability of financial assets is determined monthly based on a quantitative expected loss model. IFRS 9 does not prescribe a single method for measuring expected credit losses and recognizes that the methods used may vary depending on the type of asset and the information available.

Measuring expected loss requires the application of significant assumptions and judgments, including the use of weighted economic scenarios for projecting prospective data, and its measurement is the most relevant for the Financial Statements presented by this company.

Banco BV assesses the expected credit loss of financial assets classified at amortized cost or fair value through other comprehensive income, in addition to credit commitments and guarantees, and classifies operations into three stages:

- **Stage 1** – Financial assets originated or purchased without credit recovery issues or significant deterioration from initial recognition. Expected losses are measured over a 12-month period subsequent to the reporting date of these Consolidated Financial Statements.
- **Stage 2** – Financial assets that have shown a significant increase in credit risk or that are no longer considered debt-prone assets, but whose risk remains significant. Expected losses are measured considering the entire life of the financial asset; and
- **Stage 3** – Financial instruments with credit recovery problems. Expected losses are measured considering the entire life of the financial asset. At this stage, the company stops recognizing revenue from the financial asset (stop accrual).

Losses are measured as expected credit losses for 12 months, unless credit risk has increased significantly since initial recognition.

To determine whether the default risk of a financial asset has increased significantly since its initial recognition, the Bank compares the default risk at the balance sheet date with the default risk at initial recognition.

The Bank considers a financial asset to be in default when it meets one or more of the following conditions:

- The counterparty is more than 90 days past due;
- There is evidence of bankruptcy, liquidation, or judicial reorganization proceedings;
- A restructuring of the financial asset occurred, with a significant concession to the counterparty.



These definitions are aligned with internal risk classification policies and were selected to ensure consistency with the default behavior observed in the Bank's portfolio.

Expected credit losses are estimates weighted by the probability of credit losses over the expected life of the financial instrument. Credit losses are the present value of expected cash shortfalls, reflecting:

- An unbiased value weighted by probability;
- The time value of money; and
- Reasonable and sustainable information (not only about overdue payments, but also forward-looking information, such as macroeconomic factors).

## g) Non-financial assets held for sale

The Bank holds assets classified as held for sale, which include assets received in settlement of debt, as well as equity interests where a decision has been made to sell them. These assets are initially measured at the lower of fair value or book value. Subsequently, Management establishes provisions for losses on the realization of these assets, as follows:

- **Furniture:** provisions are calculated monthly, considering the asset's lifespan (obsolescence). For records older than 720 days, a provision of 100% of the accounting balance is established.
- **Real estate:** provisions are established based on annual appraisal reports prepared by specialized consulting firms.

## h) Intangibles and goodwill

Intangible assets basically refer to software and usage licenses. The amortization of these intangibles is carried out using the straight-line method based on the period during which the benefit is generated. The useful life and residual value of these assets, when applicable, are reviewed annually or when there are significant changes in the assumptions used. Intangible assets include goodwill paid on the acquisition of investments, which are amortized according to the periods projected in the technical reports that justified their recognition.

Goodwill recognized on the acquisition of investments is not subject to amortization; however, its recoverable value is tested at least annually for indications of impairment. The balances corresponding to fair value adjustments (surplus value), determined at the time of the PPA – Purchase Price Allocation, are amortized in accordance with the appraisal report and written off in the event of impairment.

### Methodologies applied in assessing the recoverable value of key assets

**Intangible:** The recoverability test consists of evaluating its usefulness to the company so that, whenever software, licenses, and usage rights do not generate the future economic benefits expected by Management, a provision is recognized or the asset is immediately written off.

**Goodwill:** To analyze the impairment of goodwill on investments, Cash Generating Units (CGUs) are determined at the lowest level at which the business is managed. The test at the CGU level determines if there are indications of impairment and, consequently, the need to assess the recoverability of the asset. Management takes into account any other available information that characterizes indications of impairment in the assessment of the recoverable amount, reflecting the best estimate of the expected future cash flows of the CGUs.

## i) Projection of future results for the realization of deferred tax assets

The realization of deferred tax assets is supported by the institution's budget projections, duly approved by the governance bodies. These projections are based on the current strategic plan, which considers business plan assumptions, corporate strategies, the macroeconomic scenario such as inflation and interest rates, historical performance and expectations of future growth, among others.

The use of future profitability estimates involves a high degree of judgment and, considering the representativeness of the activated tax credit balances, may produce significant impacts in the event of changes in the assumptions applied to the Individual and Consolidated Financial Statements.

## j) Contingent assets and liabilities – Tax, civil and labor-related

Based on loss forecasts assessed by Management, the conglomerate establishes provisions for tax, civil, and labor claims through legal assessments and statistical models.

The assessment of loss forecasts considers the probability of disbursements by the conglomerate, taking into account procedural stages, decisions, and prevailing case law, and involves a high degree of judgment.

Contingent liabilities are recognized when, based on the opinion of legal advisors and management, there is a probable risk of loss from a legal or administrative action, with a probable outflow of resources to settle the obligations, and when the amounts involved are measurable with sufficient certainty. Contingent liabilities classified as possible losses are not recognized in the accounts, being only disclosed in the notes to the financial statements, while those classified as remote do not require provision or disclosure.



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Contingent assets are not recognized to avoid recognizing revenue that may never be realized. However, when revenue realization is virtually certain, the asset is recognized, as it is no longer considered contingent.

### k) Changes in the presentation of Consolidated Financial Statements

Aiming to provide stakeholders with a better understanding and promote greater alignment with market practices, the Conglomerate implemented changes to the presentation of its Financial Statements during 2025. Among the main changes, we highlight:

- **Interest Income:** now includes the effect of discounts granted, which were previously presented in the "Result due to impairment losses" group;
- **Net Income from Services and Commissions:** is now presented within the "Other Operating Income" group;
- **Personnel Expenses:** the balance is now presented net of Profit Sharing, which is now shown separately.

### Presentation of comparative balances

With the aim of improving the presentation and comparability of these Consolidated Financial Statements, the comparative balances have been modified to reflect the changes adopted in the structure of the statements.

## 6. ACQUISITIONS, DISPOSALS AND CORPORATE RESTRUCTURINGS

### Acquisition of the entire share capital of Meu Financiamento Solar Ltda. (MFS)

On July 1, 2025, Banco BV S.A., part of the bank's conglomerate, completed the acquisition of the share capital of Meu Financiamento Solar Ltda., a platform specialized in originating financing for photovoltaic solar energy systems. The transaction was carried out after obtaining all necessary regulatory approvals, including those from the Central Bank of Brazil and the Administrative Council for Economic Defense (CADE).

Prior to the transaction, Banco BV S.A. already indirectly held a 30.68% stake in Meu Financiamento Solar Ltda., through Portal Solar S.A. With the acquisition of the remaining stake, it now holds 100% of the company's share capital. As a result of the operation, a premium of R\$ 116.4 million and a positive valuation of R\$ 17.5 million were recognized, calculated based on the fair value assessment of the net assets acquired.

The transaction was preceded by a corporate reorganization, including a disproportionate partial spin-off of Portal Solar S.A., with the aim of separating MFS's activities from the company's other operations.

### Exercise of the Put Option - Tivio

On August 23, 2022, the Bank entered into a Sales Purchase Agreement (SPA) through which it sold 51% of its equity stake in BV Distribuidora de Títulos e Valores Mobiliários Ltda., currently named Tivio, to Kartra Participações Ltda., a subsidiary of Banco Bradesco S.A.

On the same date, the agreement provided for, in relation to the remaining voting and total capital of the company, the execution of a call option in favor of Kartra and a put option in favor of the bank, both irrevocable and irreversible, concerning all remaining common shares held by the bank.

In March 2026, the Bank formalized the exercise of its option to sell its remaining 38.77% stake in Tivio, completing the total sale of the investment for R\$ 65.2 million. The cash proceeds was received on April 15, 2026.

## 7. OPERATIONAL SEGMENTS

An operational segment is a component of the conglomerate that develops business activities from which it may derive revenue and incur expenses, including those related to transactions with other components of the conglomerate. Information for making decisions about resources to be allocated to each segment and for evaluating its performance is regularly reviewed by the Executive Committee (ComEx), which is the main manager of the entity's operations.

Segment results include items directly attributable to each segment, as well as items that can be allocated on a reasonable basis.

Interest income is reported net, following the business performance measurement methodology. Transfer pricing between operating segments is carried out at market prices, similar to transactions with third parties.

The conglomerate is composed of three segments, detailed below, which represent its business units. Each business unit offers different products and services and is managed independently. They have specific management models, distinct target audiences, their own marketing strategies, and varied sub-segments.

- **Retail** – The main activity is vehicle financing, especially for used light vehicles. In addition, in line with our strategy of diversifying our sources of income, we offer our broad customer base of vehicle financing a variety of other products. These offerings include credit cards, insurance brokerage, loans, and financing, such as for residential solar panels.



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- **Wholesale and market activities** – Financial operations and services primarily aimed at financial institutions and corporate clients with annual revenue exceeding R\$ 300 million. Product and service types include: loans and financing, derivatives, foreign trade, bank guarantees, investments, payments, and collection services. Results from venture capital-related businesses and market-related financial margins are also considered, derived from trading financial instruments via proprietary positions, managing gaps between assets and liabilities, among others.
- **Corporation** – Includes investments in the run-off of BV Empreendimento e Participações S.A., financial results generated by excess capital, and costs associated with carrying over tax credits from tax losses.

Information regarding the results of each segment is included below. Performance is evaluated based on recurring net income for the period.



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

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## a) Demonstration of management results by segment and reconciliation of management results by segment with consolidated results in accordance with IFRS standards.

	01/01/2026 to 03/31/2026					
	Retail	Wholesale and market activities	Corporation	Consolidated managerial	Adjustments/reclassifications <sup>(1)</sup>	Consolidated IFRS
<b>Financial margin</b>	<b>1,956,526</b>	<b>352,583</b>	<b>53,536</b>	<b>2,362,645</b>	<b>(480,610)</b>	<b>1,882,035</b>
Impairment losses	(1,191,894)	(86,266)	(8,181)	(1,286,341)	317,470	(968,871)
<b>Net financial margin</b>	<b>764,632</b>	<b>266,317</b>	<b>45,355</b>	<b>1,076,304</b>	<b>(163,140)</b>	<b>913,164</b>
Net income of services and commissions (Note 30a)	688,714	55,837	(2,415)	742,136	(3,635)	738,501
Personnel expenses (Note 31a)	(338,740)	(129,363)	(6,706)	(474,809)	12,705	(462,104)
Other administrative expenses (Note 31b)	(352,960)	(77,905)	(19,157)	(450,022)	18,771	(431,251)
Tax expenses (Note 25c)	(141,511)	(21,877)	62,365	(101,023)	(18)	(101,041)
Share of profit in subsidiaries, associates and joint ventures (Note 16a)	-	-	-	-	7,142	7,142
Other income/expenses	(209,813)	(18,860)	(11,602)	(240,275)	15,491	(224,784)
<b>Profit before taxes</b>	<b>410,322</b>	<b>74,149</b>	<b>67,840</b>	<b>552,311</b>	<b>(112,684)</b>	<b>439,627</b>
Current and deferred taxes (Note 25d.1)	(171,616)	(12,473)	109,995	(74,094)	76,724	2,630
Non-controlling interests	-	-	(1,125)	(1,125)	1,125	-
Profit sharing	-	-	(57,395)	(57,395)	-	(57,395)
<b>Net profit</b>	<b>238,706</b>	<b>61,676</b>	<b>119,315</b>	<b>419,697</b>	<b>(34,835)</b>	<b>384,862</b>

	01/01/2025 to 03/31/2025					
	Retail	Wholesale and market activities	Corporation	Consolidated managerial	Adjustments/reclassifications <sup>(1)</sup>	Consolidated IFRS
<b>Financial margin</b>	<b>1,936,527</b>	<b>380,527</b>	<b>52,780</b>	<b>2,369,834</b>	<b>(436,827)</b>	<b>1,933,007</b>
Impairment losses	(867,536)	15,684	(16,202)	(868,054)	(149,271)	(1,017,325)
<b>Net financial margin</b>	<b>1,068,991</b>	<b>396,211</b>	<b>36,578</b>	<b>1,501,780</b>	<b>(586,098)</b>	<b>915,682</b>
Net income of services and commissions (Note 30a)	526,654	88,229	2,674	617,557	(5,519)	612,038
Personnel expenses (Note 31a)	(321,755)	(135,722)	(9,058)	(466,535)	45,476	(421,059)
Other administrative expenses (Note 31b)	(370,905)	(90,845)	(9,315)	(471,065)	8,374	(462,691)
Tax expenses (Note 25c)	(147,710)	(26,216)	(25,042)	(198,968)	31	(198,937)
Share of profit in subsidiaries, associates and joint ventures (Note 16a)	-	-	-	-	(2,663)	(2,663)
Other income/expenses	(185,480)	4,020	(61,354)	(242,814)	(52,961)	(295,775)
<b>Profit before taxes and social security contributions</b>	<b>569,795</b>	<b>235,677</b>	<b>(65,517)</b>	<b>739,955</b>	<b>(593,360)</b>	<b>146,595</b>
Current and deferred taxes (Note 25d.1)	(243,087)	(90,753)	89,522	(244,318)	277,955	33,637
Non-controlling interests	-	-	(19,310)	(19,310)	19,310	-
Profit sharing	-	-	(67,054)	(67,054)	-	(67,054)
<b>Net profit</b>	<b>326,708</b>	<b>144,924</b>	<b>(62,359)</b>	<b>409,273</b>	<b>(296,095)</b>	<b>113,178</b>

<sup>(1)</sup> These basically refer to differences in accounting criteria between BRGAAP (BACEN) and IFRS, such as: differences in aggregations and distinct breakdowns of the lines in the "Income Statement" and their respective GAAP adjustments (Note 24g). It also includes reclassifications between lines justified by differences in allocations between managerial and accounting views.



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## b) Asset information by segment

	03/31/2026					
	Retail	Wholesale and market activities	Corporation	Consolidated managerial	Adjustments / reclassifications <sup>(1)</sup>	Total <sup>(2)</sup>
Credit operations and other operations with credit granting characteristics (Note 14a)	72,958,337	23,465,177	-	96,423,514	(13,465,583)	82,957,931
Provision for impairment losses on credit transactions and other transactions with credit-granting characteristics (Note 14a)	(10,162,430)	(470,496)	-	(10,632,926)	548,181	(10,084,745)
Deferred tax assets (Note 25a.2)	7,110,780	1,646,220	1,200,191	9,957,191	(217,945)	9,739,246
<b>Total assets</b>	<b>69,906,686</b>	<b>77,900,433</b>	<b>1,867,279</b>	<b>149,674,398</b>	<b>460,844</b>	<b>150,135,242</b>
<b>Total liabilities</b>	<b>61,822,482</b>	<b>75,166,171</b>	<b>446</b>	<b>136,989,099</b>	<b>127,555</b>	<b>137,116,654</b>
Non-controlling interests	-	-	9,751	9,751	(9,751)	-
<b>Total Equity of Controlling Shareholders<sup>(3)</sup></b>	<b>8,084,205</b>	<b>2,734,262</b>	<b>1,866,833</b>	<b>12,685,300</b>	<b>333,288</b>	<b>13,018,588</b>

	12/31/2025					
	Retail	Wholesale and market activities	Corporation	Consolidated managerial	Adjustments / reclassifications <sup>(1)</sup>	Total <sup>(2)</sup>
Credit operations and other operations with credit granting characteristics (Note 14a)	69,333,411	22,203,334	-	91,536,745	(11,892,007)	79,644,738
Provision for impairment losses on credit transactions and other transactions with credit-granting characteristics (Note 14a)	(9,428,119)	(330,254)	-	(9,758,373)	345,152	(9,413,221)
Deferred tax assets (Note 25a.2)	7,103,311	1,907,689	955,472	9,966,472	(241,320)	9,725,152
<b>Total assets</b>	<b>67,008,603</b>	<b>68,716,010</b>	<b>2,583,387</b>	<b>138,308,000</b>	<b>531,492</b>	<b>138,839,492</b>
<b>Total liabilities</b>	<b>59,247,449</b>	<b>66,378,036</b>	<b>-</b>	<b>125,625,485</b>	<b>147,466</b>	<b>125,772,951</b>
Non-controlling interests	-	-	9,678	9,678	(9,678)	-
<b>Total Equity of Controlling Shareholders<sup>(3)</sup></b>	<b>7,761,154</b>	<b>2,337,974</b>	<b>2,583,387</b>	<b>12,682,515</b>	<b>384,026</b>	<b>13,066,541</b>

(1) These values result from differences in accounting criteria between BRGAAP (BACEN) and IFRS, such as: differences in aggregations and distinct breakdowns of the "Balance Sheet" lines and respective GAAP adjustments (Note 24g). It also includes reclassifications between lines justified by differences in allocations between the managerial and accounting views.

(2) In credit operations and other operations with credit granting characteristics, it does not include the fair value adjustment of the portfolio that is the subject of the hedge.

(3) In BRGAAP, the equity position of controlling shareholders is considered.

## 8. CASH AND CASH EQUIVALENTS

	03/31/2026	12/31/2025
<b>Cash and cash equivalents</b>	<b>564,518</b>	<b>581,141</b>
Cash and cash equivalents in national currency	139,973	83,992
Cash and cash equivalents in foreign currency	424,545	497,149
<b>Interbank liquidity investments</b>	<b>826,919</b>	<b>161,013</b>
Repurchase agreements	420,000	-
Interbank deposits investments	155,324	-
Foreign currency investments	251,595	161,013
<b>Total</b>	<b>1,391,437</b>	<b>742,154</b>

## 9. INTERBANK DEPOSITS INVESTMENTS

	03/31/2026	12/31/2025
<b>Financial assets measured at amortized cost</b>		
Interbank deposits investments	687,404	346,028
<b>Total<sup>(1)</sup></b>	<b>687,404</b>	<b>346,028</b>
Current assets	520,213	222,462
Non-current assets	167,191	123,566

(1) Income from interbank deposits investments is presented in Interest Income (Note 27).



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## 10. DEPOSITS AT THE CENTRAL BANK OF BRAZIL

	03/31/2026	12/31/2025
<b>Compulsory Deposits at the Central Bank of Brazil</b>	<b>3,338,548</b>	<b>2,743,828</b>
Time deposits	2,715,542	2,029,206
Microfinance operations	17,867	15,619
Instant payments	217,932	332,626
Electronic money deposits	387,207	366,377
<b>Total</b>	<b>3,338,548</b>	<b>2,743,828</b>
Current assets	3,338,548	2,743,828

## 11. FINANCIAL ASSETS WITH REPURCHASE AGREEMENT

	03/31/2026	12/31/2025
<b>Open market applications</b>	<b>8,062,313</b>	<b>5,312,740</b>
<b>Resales liquidation - Proprietary position</b>	<b>2,835,681</b>	<b>2,497,903</b>
Treasury Financial Bills	-	897,230
National Treasury Bills	1,706,452	283,481
National Treasury Notes	1,129,229	1,317,192
<b>Resales to be liquidated - Financed position</b>	<b>1,224,883</b>	<b>1,418,376</b>
National Treasury Bills	592,343	964,466
National Treasury Notes	610,060	192,917
Debentures	22,480	-
<b>Resales to be liquidated - Short position</b>	<b>4,001,749</b>	<b>1,396,461</b>
Treasury Financial Bills	-	-
National Treasury Bills	3,887,882	1,394,992
National Treasury Notes	113,867	1,469
<b>Total <sup>(1) (2)</sup></b>	<b>8,062,313</b>	<b>5,312,740</b>
Current assets	8,062,313	5,312,740

<sup>(1)</sup> The balances of these investments can vary substantially over comparative periods, due to the strategies adopted regarding resale agreement transactions.

<sup>(2)</sup> Income from investments with resale agreements is presented in Interest Income ([Note 27](#)).



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### 12. SECURITIES

#### a) Portfolio summary by category

By category	03/31/2026				12/31/2025			
	Current	Non current	Total	% Portfolio	Current	Non current	Total	% Portfolio
1 - Financial assets measured at fair value through profit or loss	6,220,678	12,681,576	18,902,254	45.0 %	2,039,868	15,145,645	17,185,513	41.0 %
2 - Financial assets measured at fair value through other comprehensive income	1,822,455	4,078,901	5,901,356	14.0 %	1,749,997	9,664,886	11,414,883	27.0 %
3 - Financial assets measured at amortized cost	4,070,647	13,353,359	17,424,006	41.0 %	2,497,922	10,953,357	13,451,279	32.0 %
<b>Book value of the portfolio</b>	<b>12,113,780</b>	<b>30,113,836</b>	<b>42,227,616</b>	<b>100.0 %</b>	<b>6,287,787</b>	<b>35,763,888</b>	<b>42,051,675</b>	<b>100 %</b>



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## b) Portfolio composition by category, type of security and maturity date

	03/31/2026								12/31/2025		
	Book value / fair value					Total			Total		
	Without maturity	Up to 90 days	From 90 up to 360 days	From 1 to 5 years	After 5 years	Cost	Book / Fair value	Mark-to-market	Cost	Book / Fair value	Mark-to-market
<b>1 - Financial assets measured at fair value through profit or loss</b>	<b>146,386</b>	<b>4,753,303</b>	<b>1,320,989</b>	<b>11,855,495</b>	<b>826,081</b>	<b>18,973,003</b>	<b>18,902,254</b>	<b>(70,750)</b>	<b>17,252,287</b>	<b>17,185,513</b>	<b>(66,774)</b>
<b>Government Bonds</b>	-	<b>4,742,957</b>	<b>1,033,121</b>	<b>9,065,339</b>	<b>351,206</b>	<b>15,200,576</b>	<b>15,192,623</b>	<b>(7,954)</b>	<b>13,956,547</b>	<b>13,947,420</b>	<b>(9,127)</b>
Treasury Financial Bills	-	-	541,572	397,615	-	938,964	939,187	223	7,749,907	7,750,395	488
National Treasury Bills	-	4,742,957	-	7,256,847	29,027	12,040,775	12,028,831	(11,944)	4,828,955	4,819,572	(9,383)
National Treasury Notes	-	-	491,549	1,410,877	322,179	2,220,837	2,224,605	3,767	1,377,685	1,377,453	(232)
<b>Private securities</b>	<b>146,386</b>	<b>10,346</b>	<b>287,868</b>	<b>2,790,156</b>	<b>474,875</b>	<b>3,772,427</b>	<b>3,709,631</b>	<b>(62,796)</b>	<b>3,295,740</b>	<b>3,238,093</b>	<b>(57,647)</b>
Shares	9,526	-	-	-	-	9,585	9,526	(59)	9,892	9,833	(59)
Debentures	-	10,346	-	168,795	90,189	269,132	269,330	198	222,747	224,742	1,995
Investment fund quotas	111,297	-	240,196	2,394,499	197,606	2,986,143	2,943,598	(42,545)	2,530,782	2,496,455	(34,327)
Agribusiness Receivables Certificate	-	-	-	154,574	-	154,171	154,574	403	167,374	165,765	(1,609)
Real Estate Receivables Certificate	25,563	-	47,672	72,288	187,080	353,396	332,603	(20,793)	344,937	321,290	(23,647)
Commercial Notes	-	-	-	-	-	-	-	-	20,008	20,008	-
<b>2 - Financial assets measured at fair value through other comprehensive income</b>	<b>246,566</b>	<b>858,124</b>	<b>717,765</b>	<b>2,231,371</b>	<b>1,847,530</b>	<b>5,775,525</b>	<b>5,901,356</b>	<b>125,832</b>	<b>11,277,770</b>	<b>11,414,883</b>	<b>137,113</b>
<b>Government Bonds</b>	-	<b>674,203</b>	<b>467,498</b>	<b>869,030</b>	<b>1,631,827</b>	<b>3,703,416</b>	<b>3,642,558</b>	<b>(60,858)</b>	<b>7,340,139</b>	<b>7,288,868</b>	<b>(51,271)</b>
Treasury Financial Bills	-	-	-	-	-	-	-	-	2,700,579	2,700,852	273
National Treasury Bills	-	-	244,309	70,176	-	315,313	314,485	(828)	1,032,533	1,036,521	3,988
National Treasury Notes	-	-	223,189	532,467	747,657	1,574,569	1,503,313	(71,256)	1,602,062	1,515,828	(86,234)
Brazilian External Debt Securities	-	674,203	-	266,387	884,170	1,813,534	1,824,760	11,226	2,004,965	2,035,667	30,702
<b>Private securities</b>	<b>246,566</b>	<b>183,921</b>	<b>250,267</b>	<b>1,362,341</b>	<b>215,703</b>	<b>2,072,109</b>	<b>2,258,798</b>	<b>186,690</b>	<b>3,937,631</b>	<b>4,126,015</b>	<b>188,384</b>
Debentures	-	183,921	166,773	1,317,214	-	1,635,743	1,667,908	32,165	3,512,883	3,515,832	2,949
Shares <sup>(1)</sup>	236,298	-	-	3,538	-	123,308	239,836	116,528	123,308	239,836	116,528
Convertible instruments into shares <sup>(1)</sup>	-	-	-	20,399	-	34,275	20,399	(13,875)	34,275	20,399	(13,876)
Investment fund quotas <sup>(1)</sup>	10,268	-	-	-	-	10,268	10,268	-	10,821	10,821	-
Commercial notes	-	-	-	21,190	-	21,192	21,190	(2)	21,071	21,071	-
Financial bills	-	-	25,239	-	-	25,261	25,239	(22)	-	45,808	45,808
Real Estate Receivables Certificate	-	-	58,255	-	215,703	222,062	273,958	51,896	235,273	272,248	36,975
<b>3 - Financial assets measured at amortized cost<sup>(2)</sup></b>	-	<b>1,049,742</b>	<b>3,020,905</b>	<b>13,303,739</b>	<b>49,620</b>	<b>17,424,006</b>	<b>17,424,006</b>	-	<b>13,451,279</b>	<b>13,451,279</b>	-
<b>Government Bonds</b>	-	<b>521,738</b>	<b>2,341,523</b>	<b>6,114,731</b>	-	<b>8,977,992</b>	<b>8,977,992</b>	-	<b>7,683,831</b>	<b>7,683,831</b>	-
National Treasury Bills	-	-	312,172	3,893,673	-	4,205,845	4,205,845	-	4,150,861	4,150,861	-
National Treasury Notes	-	-	2,029,351	695,365	-	2,724,716	2,724,716	-	2,774,618	2,774,618	-
Government notes from other countries	-	521,738	-	1,525,693	-	2,047,431	2,047,431	-	758,352	758,352	-
<b>Private securities</b>	-	<b>528,004</b>	<b>679,382</b>	<b>7,189,008</b>	<b>49,620</b>	<b>8,446,014</b>	<b>8,446,014</b>	-	<b>5,767,448</b>	<b>5,767,448</b>	-
Debentures	-	20,553	7,747	2,540,809	-	2,569,109	2,569,109	-	358,458	358,458	-
Rural Product Certificates - Commodities	-	59,249	436,391	3,105,346	49,620	3,650,606	3,650,606	-	3,239,086	3,239,086	-
Financial bills	-	298,814	22,965	-	-	321,779	321,779	-	300,493	300,493	-
Commercial notes	-	149,388	212,279	1,440,906	-	1,802,573	1,802,573	-	1,747,705	1,747,705	-
Agribusiness Receivables Certificate	-	-	-	33,785	-	33,785	33,785	-	33,783	33,783	-
Real Estate Receivables Certificate	-	-	-	68,162	-	68,162	68,162	-	87,923	87,923	-
<b>Total (1 + 2 + 3)</b>	<b>392,952</b>	<b>6,661,169</b>	<b>5,059,659</b>	<b>27,390,605</b>	<b>2,723,231</b>	<b>42,172,534</b>	<b>42,227,616</b>	<b>55,082</b>	<b>41,981,336</b>	<b>42,051,675</b>	<b>70,339</b>

<sup>(1)</sup> These are investment funds shares and convertible instruments into shares whose assets have been irrevocably classified as "fair value through other comprehensive income", as permitted by applicable regulations.

<sup>(2)</sup> These financial assets are not measured at fair value. The fair value of these instruments is presented in the explanatory note 35.2.b.vii.



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### c) Movement of expected losses for financial assets measured at fair value through other comprehensive income and amortized cost, by stage:

Financial assets measured at fair value through other comprehensive income	Expected loss 12/31/2025	Constitution / (reversal)	Expected loss 03/31/20264	% as of 12/31/2025	% as of 03/31/2026
<b>Stage 1</b>					
Debentures	9,582	(7,319)	2,263		
Financial Letters	22	(22)	-		
<b>Total</b>	<b>9,604</b>	<b>(7,341)</b>	<b>2,263</b>	<b>5.5 %</b>	<b>1.5 %</b>
<b>Stage 3</b>					
Real Estate Receivables Certificate	151,597	(212)	151,385		
Debentures	14,111	(14,111)	-		
<b>Total</b>	<b>165,708</b>	<b>(14,323)</b>	<b>151,385</b>	<b>94.5 %</b>	<b>98.5 %</b>
<b>Summary of stages</b>					
Debentures	23,693	(21,430)	2,263		
Financial Letters	22	(22)	-		
Real Estate Receivables Certificate	151,597	(212)	151,385		
<b>Total</b>	<b>175,312</b>	<b>(21,664)</b>	<b>153,648</b>	<b>100 %</b>	<b>100 %</b>



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Financial assets measured at amortized cost	Expected loss 12/31/2025	Constitution / (reversal)	Acquisitions <sup>(1)</sup>	Sales	Transfer between stages <sup>(2)</sup>	Expected loss 03/31/2026	% as of 12/31/2025	% as of 03/31/2026
<b>Stage 1</b>								
Rural product certificates	11,852	(783)	3,396	(1,417)	(81)	12,967		
Commercial notes	7,269	(314)	1,513	(1,051)	(139)	7,278		
Debentures	6,852	7,107	955	(164)	(181)	14,569		
Financial bills	234	17	140	(128)	-	263		
Agribusiness Receivables Certificate	308	-	-	-	-	308		
Real Estate Receivables Certificate	232	(6)	-	-	-	226		
<b>Total</b>	<b>26,747</b>	<b>6,021</b>	<b>6,004</b>	<b>(2,760)</b>	<b>(401)</b>	<b>35,611</b>	<b>20.4 %</b>	<b>16.6 %</b>
<b>Stage 2</b>								
Rural product certificates	3,916	526	-	-	(3,738)	704		
Commercial notes	33,267	214	-	-	(32,821)	660		
Debentures	8,703	8	40	-	(3,709)	5,042		
<b>Total</b>	<b>45,886</b>	<b>748</b>	<b>40</b>	<b>-</b>	<b>(40,268)</b>	<b>6,406</b>	<b>35.0 %</b>	<b>3.0 %</b>
<b>Stage 3</b>								
Rural product certificates	46,865	16,547	-	-	3,819	67,231		
Commercial notes	-	41,761	-	-	32,960	74,721		
Debentures	11,592	15,139	291	-	3,890	30,912		
<b>Total</b>	<b>58,457</b>	<b>73,447</b>	<b>291</b>	<b>-</b>	<b>40,669</b>	<b>172,864</b>	<b>44.6 %</b>	<b>80.4 %</b>
<b>Summary of the 3 stages</b>								
Rural product certificates	62,633	16,290	3,396	(1,417)	-	80,902		
Commercial notes	40,536	41,661	1,513	(1,051)	-	82,659		
Debentures	27,147	22,254	1,286	(164)	-	50,523		
Financial bills	234	17	140	(128)	-	263		
Agribusiness Receivables Certificate	308	-	-	-	-	308		
Real Estate Receivables Certificate	232	(6)	-	-	-	226		
<b>Total</b>	<b>131,090</b>	<b>80,216</b>	<b>6,335</b>	<b>(2,760)</b>	<b>-</b>	<b>214,881</b>	<b>100.0 %</b>	<b>100.0 %</b>



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Summary of the 3 stages	Expected loss 12/31/2025	Constitution / (reversal)	Acquisitions <sup>(1)</sup>	Sales	Transfer between stages <sup>(2)</sup>	Expected loss 03/31/2026	% as of 12/31/2025	% as of 03/31/2026
<b>By category:</b>								
Financial assets measured at fair value through other comprehensive income	175,312	(21,664)	-	-	-	153,648	57.2 %	41.7 %
Financial assets measured at amortized cost	131,090	80,216	6,335	(2,760)	-	214,881	42.8 %	58.3 %
<b>Total</b>	<b>306,402</b>	<b>58,552</b>	<b>6,335</b>	<b>(2,760)</b>	<b>-</b>	<b>368,529</b>	<b>100 %</b>	<b>100 %</b>
<b>By stage:</b>								
Stage 1	36,351	(1,320)	6,004	(2,760)	(401)	37,874	11.9 %	10.3 %
Stage 2	45,886	748	40	-	(40,268)	6,406	15.0 %	1.7 %
Stage 3	224,165	59,124	291	-	40,669	324,249	73.2 %	88.0 %
<b>Total</b>	<b>306,402</b>	<b>58,552</b>	<b>6,335</b>	<b>(2,760)</b>	<b>-</b>	<b>368,529</b>	<b>100 %</b>	<b>100 %</b>
Financial assets measured at fair value through other comprehensive income	Expected loss 12/31/2024	Constitution / (reversal)	Acquisitions <sup>(1)</sup>	Sales	Transfer between stages <sup>(2)</sup>	Expected loss 12/31/2025	% as of 12/31/2024	% as of 12/31/2025
<b>Stage 1</b>								
Debentures	14,823	(363)	2,235	(7,113)	-	9,582		
Financial Letters	58	-	-	(36)	-	22		
Agribusiness Receivables Certificate	170	-	-	(170)	-	-		
Real Estate Receivables Certificate	317	-	-	(317)	-	-		
<i>Eurobonds</i>	282	-	-	(282)	-	-		
<b>Total</b>	<b>15,650</b>	<b>(363)</b>	<b>2,235</b>	<b>(7,918)</b>	<b>-</b>	<b>9,604</b>	<b>4.3 %</b>	<b>5.5 %</b>
<b>Stage 3</b>								
Real Estate Receivables Certificate	172,609	(21,012)	-	-	-	151,597		
Debentures	173,912	(8,055)	-	(151,746)	-	14,111		
<b>Total</b>	<b>346,521</b>	<b>(29,067)</b>	<b>-</b>	<b>(151,746)</b>	<b>-</b>	<b>165,708</b>	<b>95.7 %</b>	<b>94.5 %</b>
<b>Summary of stages</b>								
Debentures	188,735	(8,418)	2,235	(158,859)	-	23,693		
Financial Letters	58	-	-	(36)	-	22		
Agribusiness Receivables Certificate	170	-	-	(170)	-	-		
Real Estate Receivables Certificate	172,926	(21,012)	-	(317)	-	151,597		
<i>Eurobonds</i>	282	-	-	(282)	-	-		
<b>Total</b>	<b>362,171</b>	<b>(29,430)</b>	<b>2,235</b>	<b>(159,664)</b>	<b>-</b>	<b>175,312</b>	<b>100.0 %</b>	<b>100.0 %</b>

<sup>(1)</sup> It includes operations that migrated between stages during the period.

<sup>(2)</sup> This refers to the provision for losses recognized prior to the transfer between stages.



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Financial assets measured at amortized cost	Expected loss 12/31/2024	Constitution / (reversal)	Acquisitions <sup>(1)</sup>	Sales	Transfer between stages <sup>(2)</sup>	Expected loss 12/31/2025	% as of 12/31/2024	% as of 12/31/2025
<b>Stage 1</b>								
Rural product certificates	10,234	(1,794)	7,568	(3,690)	(466)	11,852		
Commercial notes	7,943	(3,324)	4,022	(3,403)	2,031	7,269		
Debentures	479	(2,226)	9,286	-	(687)	6,852		
Financial bills	-	1	233	-	-	234		
Agribusiness Receivables Certificate	-	-	308	-	-	308		
Real Estate Receivables Certificate	-	81	151	-	-	232		
<b>Total</b>	<b>18,656</b>	<b>(7,262)</b>	<b>21,568</b>	<b>(7,093)</b>	<b>878</b>	<b>26,747</b>	<b>27.2%</b>	<b>20.4%</b>
<b>Stage 2</b>								
Rural product certificates	719	309	3,480	(719)	127	3,916		
Commercial notes	2,786	792	32,330	(610)	(2,031)	33,267		
Debentures	-	2,208	5,808	-	687	8,703		
<b>Total</b>	<b>3,505</b>	<b>3,309</b>	<b>41,618</b>	<b>(1,329)</b>	<b>(1,217)</b>	<b>45,886</b>	<b>5.1%</b>	<b>35.0%</b>
<b>Stage 3</b>								
Rural product certificates	27,281	37,833	8,693	(27,281)	339	46,865		
Commercial notes	19,192	-	-	(19,192)	-	-		
Debentures	-	19,647	-	(8,055)	-	11,592		
<b>Total</b>	<b>46,473</b>	<b>57,480</b>	<b>8,693</b>	<b>(54,528)</b>	<b>339</b>	<b>58,457</b>	<b>67.7%</b>	<b>44.6%</b>
<b>Summary of the 3 stages</b>								
Rural product certificates	38,234	36,348	19,741	(31,690)	-	62,633		
Commercial notes	29,921	(2,532)	36,352	(23,205)	-	40,536		
Debentures	479	19,629	15,094	(8,055)	-	27,147		
Financial bills	-	1	233	-	-	234		
Agribusiness Receivables Certificate	-	-	308	-	-	308		
Real Estate Receivables Certificate	-	81	151	-	-	232		
<b>Total</b>	<b>68,634</b>	<b>53,527</b>	<b>71,879</b>	<b>(62,950)</b>	<b>-</b>	<b>131,090</b>	<b>100%</b>	<b>100%</b>



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(Values expressed in thousands of Reais, except where indicated)

Summary of the 3 stages	Expected loss 12/31/2024	Constitution / (reversal)	Acquisitions <sup>(1)</sup>	Sales	Transfer between stages <sup>(2)</sup>	Expected loss 12/31/2025	% as of 12/31/2025	% as of 12/31/2025
<b>By category:</b>								
Financial assets measured at fair value through other comprehensive income	362,171	(29,430)	2,235	(159,664)	-	175,312	84.1%	57.2%
Financial assets measured at amortized cost	68,634	53,527	71,879	(62,950)	-	131,090	15.9%	42.8%
<b>Total</b>	<b>430,805</b>	<b>24,097</b>	<b>74,114</b>	<b>(222,614)</b>	<b>-</b>	<b>306,402</b>	<b>100.0%</b>	<b>100.0%</b>
<b>By stage:</b>								
Stage 1	34,306	(7,625)	23,803	(15,011)	878	36,351	8.0%	11.9%
Stage 2	3,505	3,309	41,618	(1,329)	(1,217)	45,886	0.8%	15.0%
Stage 3	392,994	28,413	8,693	(206,274)	339	224,165	91.2%	73.2%
<b>Total</b>	<b>430,805</b>	<b>24,097</b>	<b>74,114</b>	<b>(222,614)</b>	<b>-</b>	<b>306,402</b>	<b>100.0%</b>	<b>100.0%</b>

<sup>(1)</sup> It includes operations that migrated between stages during the period.

<sup>(2)</sup> This corresponds to the amount of provision for losses recognized prior to the transfer between stages.



## 13. DERIVATIVE FINANCIAL INSTRUMENTS

The conglomerate uses derivative financial instruments to manage its positions in a consolidated manner and meet the needs of its clients, classifying its own positions as those intended for hedging, market risk, and cash flow, and trading, both with limits and authorizations within the company.

The hedging strategy for balance positions is aligned with macroeconomic analyses and is subject to Management approval. For option's derivative instruments, active (long) positions have the conglomerate as the holder, while liability (short) positions have it as the writer.

The models used in managing derivative risks are reviewed periodically, and decisions are made based on the best risk-return ratio, considering loss estimates through scenario analysis.

The conglomerate has specific tools and systems for managing derivative financial instruments. The trading of new derivatives, whether standardized or not, is subject to prior risk analysis. The risk assessment of subsidiaries is carried out individually, while management occurs in a consolidated manner.

To measure risks, including those related to derivatives, statistical and simulation methodologies are used, such as value-at-risk (VaR) models, sensitivity analyses, and stress tests.



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## a) Composition of the derivatives portfolio by index

By indexer	03/31/2026			12/31/2025		
	Notional Value	Cost	Fair Value	Notional Value	Cost	Fair Value
<b>1 - Futures contracts</b>						
<b>Purchase commitments</b>	<b>16,927,501</b>	-	-	<b>11,927,628</b>	-	-
DI	10,917,237	-	-	5,877,994	-	-
Coins	2,362,193	-	-	1,376	-	-
Index	1,366,003	-	-	4,128,391	-	-
Currency exchange coupon	2,001,208	-	-	1,457,458	-	-
Others	280,860	-	-	462,409	-	-
<b>Sales commitments</b>	<b>72,175,837</b>	-	-	<b>64,161,152</b>	-	-
DI	61,613,465	-	-	40,621,437	-	-
Coins	2,177,309	-	-	11,217,900	-	-
Index	1,457,263	-	-	1,832,589	-	-
Currency exchange coupon	6,914,461	-	-	10,183,046	-	-
Others	13,339	-	-	306,180	-	-
<b>2 - Forward transactions</b>						
<b>Long position</b>	<b>2,811,766</b>	<b>2,811,766</b>	<b>2,806,566</b>	<b>729,453</b>	<b>729,453</b>	<b>719,263</b>
Currency term	479,707	479,707	474,507	729,453	729,453	719,263
Public securities term	2,332,059	2,332,059	2,332,059	-	-	-
<b>Short position</b>	<b>2,811,766</b>	<b>(2,811,766)</b>	<b>(2,791,942)</b>	<b>729,453</b>	<b>(729,453)</b>	<b>(705,799)</b>
Currency term	479,707	(479,707)	(460,116)	729,453	(729,453)	(705,799)
Public securities term	2,332,059	(2,332,059)	(2,331,826)	-	-	-
<b>3 - Options contracts</b>						
<b>Call option – Long position</b>	<b>740,250</b>	<b>14,238</b>	<b>14,422</b>	<b>1,243,137</b>	<b>45,688</b>	<b>22,805</b>
Foreign currency	106,000	1,077	576	672,125	33,858	11,648
Flexible Options	634,250	13,161	13,846	571,012	11,830	11,157
<b>Put option – Long position</b>	<b>10,232,250</b>	<b>10,582</b>	<b>11,467</b>	<b>10,129,750</b>	<b>9,943</b>	<b>5,910</b>
DI	9,986,000	5,567	-	9,986,000	5,567	355
Foreign currency	246,250	5,015	11,467	143,750	4,376	5,555
Actions	-	-	-	-	-	-
<b>Call option – Short position</b>	<b>585,013</b>	<b>(27,003)</b>	<b>(14,659)</b>	<b>1,168,750</b>	<b>(48,921)</b>	<b>(18,309)</b>
Foreign currency	585,013	(27,003)	(14,659)	1,168,750	(48,921)	(18,309)
Flexible Options	-	-	-	-	-	-
<b>Put option – Short position</b>	<b>10,414,908</b>	<b>(18,617)</b>	<b>(23,396)</b>	<b>10,463,892</b>	<b>(17,286)</b>	<b>(14,586)</b>
DI	9,986,000	(5,456)	-	9,986,000	(5,456)	(188)
Foreign currency	-	-	-	477,892	(11,830)	(14,398)
Flexible Options	428,908	(13,161)	(23,396)	-	-	-
<b>4 - Swap contracts <sup>(1) (2)</sup></b>						
<b>Long position</b>	<b>12,583,201</b>	<b>420,864</b>	<b>535,953</b>	<b>11,931,443</b>	<b>416,815</b>	<b>516,962</b>
DI	9,423,294	326,863	419,056	6,740,966	270,601	323,016
Foreign currency	727,533	49,062	65,757	1,081,349	100,080	129,822
Fixed rate	2,432,374	44,939	51,140	4,109,128	46,134	64,124
<b>Short position</b>	<b>17,461,851</b>	<b>(990,080)</b>	<b>(1,261,513)</b>	<b>13,924,031</b>	<b>(714,704)</b>	<b>(974,152)</b>
DI	10,589,327	(282,651)	(430,393)	6,651,100	(237,577)	(377,822)
Foreign currency	1,037,333	(74,761)	(144,602)	1,733,660	(156,008)	(233,459)
Fixed rate	4,997,038	(549,913)	(616,765)	5,250,879	(262,600)	(321,949)
IPCA	838,153	(82,755)	(69,753)	288,392	(58,519)	(40,922)
<b>5 - Foreign exchange contracts</b>						
<b>Long position</b>	<b>3,362,946</b>	<b>3,390,392</b>	<b>3,384,928</b>	<b>2,080,597</b>	<b>2,105,042</b>	<b>2,105,184</b>
Currency exchange purchased to be settled	2,377,104	2,402,157	2,396,702	1,557,684	1,581,435	1,581,480
Rights to foreign exchange sales	985,842	988,235	988,226	522,913	523,607	523,704
<b>Short position</b>	<b>3,395,801</b>	<b>(3,425,432)</b>	<b>(3,422,142)</b>	<b>2,067,638</b>	<b>(2,092,458)</b>	<b>(2,092,278)</b>
Exchange sold to be settled	2,223,303	(2,222,384)	(2,219,094)	907,779	(908,477)	(908,297)
Obligations for foreign exchange purchases	1,172,498	(1,203,048)	(1,203,048)	1,159,859	(1,183,981)	(1,183,981)
<b>6 - Other derivative financial instruments</b>						
<b>Long position</b>	<b>21,976,080</b>	<b>266,527</b>	<b>156,913</b>	<b>23,830,832</b>	<b>177,298</b>	<b>170,724</b>
Non-Deliverable Forward - Foreign Currency <sup>(1)</sup>	21,976,080	266,527	156,913	23,830,832	177,298	170,724
<b>Short position</b>	<b>2,466,850</b>	<b>(998,081)</b>	<b>(491,534)</b>	<b>3,269,659</b>	<b>(493,986)</b>	<b>(234,423)</b>
Non-Deliverable Forward - Foreign Currency <sup>(1)</sup>	2,466,850	(998,081)	(491,534)	3,269,659	(493,986)	(234,423)
<b>Total assets (1 + 2 + 3 + 4 + 5)</b>	<b>68,633,994</b>	<b>6,914,369</b>	<b>6,910,249</b>	<b>61,872,840</b>	<b>3,484,239</b>	<b>3,540,848</b>
<b>Total liabilities (1 + 2 + 3 + 4 + 5)</b>	<b>106,500,260</b>	<b>(8,270,979)</b>	<b>(8,005,186)</b>	<b>95,055,122</b>	<b>(4,096,808)</b>	<b>(4,039,547)</b>

<sup>(1)</sup> The fair value of swap and non-deliverable forward transactions – foreign currency – includes the proprietary credit risk in the amount of R\$ 3,206 (credit spread adjustment).

<sup>(2)</sup> The presentation of swap contracts by position (long or short) takes into account the respective fair value of each contract.



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## b) Composition of the derivatives portfolio by maturity (notional value)

Due date in days	03/31/2026					12/31/2025
	0 to 30	31 to 180	181 to 360	Above 360	Total	
Futures contracts	11,563,768	22,270,432	15,653,309	39,615,829	89,103,338	76,088,780
Fixed-term contracts	30,153	208,176	198,154	2,375,283	2,811,766	729,453
Options contracts	20,201,365	605,585	533,422	632,049	21,972,421	23,005,529
Swap contracts	352,119	4,115,623	4,978,834	20,598,476	30,045,052	25,855,474
Foreign exchange contracts	4,745,034	1,392,174	439,946	181,593	6,758,747	4,148,235
Non-Deliverable Forward - Foreign Currency	4,771,349	9,180,180	6,721,764	3,769,637	24,442,930	27,100,491
<b>Total</b>	<b>41,663,788</b>	<b>37,772,170</b>	<b>28,525,429</b>	<b>67,172,867</b>	<b>175,134,254</b>	<b>156,927,962</b>

## c) Composition of the derivatives portfolio by trading location and counterparty (notional value)

	03/31/2026						
	Futures	Term	Options	Swap	Foreign exchange contracts	Non-Deliverable Forward	Total
<b>Stock exchange</b>	<b>89,103,338</b>	-	<b>20,909,263</b>	-	-	-	<b>110,012,601</b>
<b>Counter</b>	-	<b>2,811,766</b>	<b>1,063,158</b>	<b>30,045,052</b>	<b>6,758,747</b>	<b>24,442,930</b>	<b>65,121,653</b>
Financial market institute	-	2,811,766	-	22,541,818	6,445,311	13,633,911	45,432,806
Customers	-	-	1,063,158	7,503,234	313,436	10,809,019	19,688,847

	12/31/2025						
	Futures	Term	Options	Swap	Foreign exchange contracts	Non-Deliverable Forward	Total
<b>Stock exchange</b>	<b>76,088,780</b>	-	<b>21,956,625</b>	-	-	-	<b>98,045,405</b>
<b>Counter</b>	-	<b>729,453</b>	<b>1,048,904</b>	<b>25,855,474</b>	<b>4,148,235</b>	<b>27,100,491</b>	<b>58,882,557</b>
Financial market institute	-	729,453	-	18,339,400	3,963,174	15,870,617	38,902,644
Customers	-	-	1,048,904	7,516,074	185,061	11,229,874	19,979,913

## d) Composition of the margin given as collateral for transactions with derivative financial instruments and other transactions settled in clearing houses or settlement service providers

	03/31/2026	12/31/2025
Treasury Financial Bills	178,678	566,335
National Treasury Bills	118,352	88,113
National Treasury Notes	1,623,487	1,527,332
Shares of the B3 Clearing House Liquidity Investment Fund	76,852	85,331
Others	61,499	59,432
<b>Total</b>	<b>2,058,868</b>	<b>2,326,543</b>

**e) Derivative financial instruments segregated into current and non-current**

	03/31/2026			12/31/2025		
	Current	Non current	Total	Current	Non current	Total
<b>Assets</b>						
Term operations	431,283	2,375,283	2,806,566	719,263	-	719,263
Options market	13,157	12,732	25,889	21,094	7,621	28,715
Swap contracts	295,772	240,181	535,953	250,165	266,797	516,962
Foreign exchange contracts	3,295,246	89,682	3,384,928	2,044,754	60,430	2,105,184
Non-Deliverable Forward - Foreign Currency	133,907	23,006	156,913	94,286	76,438	170,724
<b>Total</b>	<b>4,169,365</b>	<b>2,740,884</b>	<b>6,910,249</b>	<b>3,129,562</b>	<b>411,286</b>	<b>3,540,848</b>
<b>Liabilities</b>						
Term operations	(414,954)	(2,376,988)	(2,791,942)	(705,799)	-	(705,799)
Options market	(20,387)	(17,668)	(38,055)	(10,174)	(22,721)	(32,895)
Swap contracts	(293,139)	(968,374)	(1,261,513)	(254,112)	(720,040)	(974,152)
Foreign exchange contracts	(3,514,053)	91,911	(3,422,142)	(2,033,128)	(59,150)	(2,092,278)
Non-Deliverable Forward - Foreign Currency	(401,157)	(90,377)	(491,534)	(225,467)	(8,956)	(234,423)
<b>Total</b>	<b>(4,643,690)</b>	<b>(3,361,496)</b>	<b>(8,005,186)</b>	<b>(3,228,680)</b>	<b>(810,867)</b>	<b>(4,039,547)</b>

**f) Composition of the derivatives portfolio designated for hedge accounting**

The conglomerate uses hedging relationships of the following types: Fair value hedge and cash flow hedge.

These strategies are implemented in the interest rate and exchange rate risk categories.

The hedged risks and their limits are defined by the Asset Liability Management (ALM) Committee. The conglomerate determines the relationship between the hedged instruments and objects so that the market value of these instruments is expected to move in opposite directions but in the same proportions.

The established hedge ratio is always 100% of the hedged risk. Sources of ineffectiveness arise from mismatches in maturities between the instruments and hedged items.

For credit operations, the effects arising from the provision for impairment losses are excluded from the effectiveness result, given that credit risk is not hedged.

**Market risk hedge (Fair value hedge)**

To protect itself from potential fluctuations in interest and exchange rates of its financial instruments, the conglomerate entered into derivative transactions to offset the risks arising from exposure to variations in fair value, as follows:

- Credit operations and financial instruments with risk at a pre-fixed rate are hedged with DI futures contracts.

Hedge items	Balance sheet heading	03/31/2026				Base value to calculate ineffectiveness hedge <sup>(1)</sup>
		Book value of the object of hedge		Adjustment to fair value of hedged object		
		Assets	Liabilities	Assets	Liabilities	
<b>Interest rate risk</b>						
Credit operation hedging	Credit operations	20,086,457	-	(234,756)	-	473,499
Hedge of perpetual subordinated financial notes - debt instruments eligible to capital	Securities issued	-	354,782	-	(83,924)	(6,761)
<b>Total</b>		<b>20,086,457</b>	<b>354,782</b>	<b>(234,756)</b>	<b>(83,924)</b>	<b>466,738</b>
<b>12/31/2025</b>						
<b>Interest rate risk</b>						
Credit operation hedging	Credit operations	19,579,583	-	(175,496)	-	3,930,593
Hedge of perpetual subordinated financial notes - debt instruments eligible to capital	Securities issued	-	352,585	-	(77,331)	(96,052)
<b>Total</b>		<b>19,579,583</b>	<b>352,585</b>	<b>(175,496)</b>	<b>(77,331)</b>	<b>3,834,541</b>

<sup>(1)</sup> Changes in the value of the hedged item, when compared with changes in the fair value of the hedging instrument, result in the amount of ineffectiveness of the hedge.

For credit operations strategies, the conglomerate re-establishes the hedging relationship, as both the hedged item and the hedging instruments are resized throughout the life of the hedged portfolio. This is because these are portfolio strategies, reflecting the risk management strategy guidelines approved by the competent authority.

Hedging instruments	03/31/2026			
	Notional value		Baseline value for calculating ineffectiveness of hedge <sup>(1)</sup>	Ineffective hedge recognized in the result <sup>(2)</sup>
	Assets	Liabilities		
<b>Interest rate risk</b>				
Future DI	468,895	18,921,638	(462,008)	4,740
<b>Total</b>	<b>468,895</b>	<b>18,921,638</b>	<b>(462,008)</b>	<b>4,740</b>
12/31/2025				
<b>Interest rate risk</b>				
Future DI	468,551	18,503,667	(3,861,452)	(26,910)
<b>Total</b>	<b>468,551</b>	<b>18,503,667</b>	<b>(3,861,452)</b>	<b>(26,910)</b>

<sup>(1)</sup> Changes in the fair value of the hedging instrument, when compared with changes in the value of the hedged item, result in the amount of ineffectiveness of the hedge.

<sup>(2)</sup> Balances are presented on an accumulated basis to allow for comparison with changes in the fair value of the instrument and the hedged asset.

For the periods ended March 31, 2026 and 2025, there were no early terminations of hedge relationships, and no impact on profit or loss was recognized, as the amortization of previously terminated transactions had already been completed.

### Cash flow hedge

To protect future cash flows from payments against exposure to variable interest rates (CDI), the conglomerate traded DI Futures contracts on the B3.

To protect the inflow of future receipts from sovereign bonds issued by the Federative Republic of Brazil abroad and other bonds issued abroad against exposure to exchange rate risk (USD and EUR), the conglomerate traded over-the-counter swap contracts registered with B3.

Hedge items	Balance sheet heading	03/31/2026			
		Book value		Baseline value for calculating ineffectiveness of hedge <sup>(1)</sup>	Cash flow hedge reserve
		Assets	Liabilities		
<b>Interest rate risk</b>					
Financial bill hedging	Securities issued	-	15,895,793	(142,574)	55,515
<b>Exchange rate risk</b>					
Hedging Brazilian external debt securities	Securities	884,170	-	84,895	(61,433)
Hedging obligations with foreign securities	Securities issued	-	3,315,451	464,523	(51,675)
Hedging obligations through foreign loans	Loan obligations and transfers	-	1,261,958	127,053	(9,281)
<b>Total</b>		<b>884,170</b>	<b>20,473,202</b>	<b>533,897</b>	<b>(66,874)</b>
21/31/2025					
<b>Interest rate risk</b>					
Financial bill hedging	Securities issued	-	16,836,741	(28,106)	(28,608)
<b>Exchange rate risk</b>					
Hedging Brazilian external debt securities	Securities	908,059	-	142,361	(71,606)
Hedging obligations with foreign securities	Securities issued	-	-	193,923	(46,003)
Hedging obligations through foreign loans	Loan obligations and transfers	-	1,628,708	86,768	(6,928)
<b>Total</b>		<b>908,059</b>	<b>18,465,449</b>	<b>394,946</b>	<b>(153,145)</b>

<sup>(1)</sup> Changes in the value of the hedged item, when compared with changes in the fair value of the hedging instrument, result in the amount of ineffectiveness of the hedge.

Hedging instruments	03/31/2026				
	Book value		Baseline value for calculating hedge ineffectiveness <sup>(1)</sup>	Change in the value of the hedging instrument recognized in other comprehensive income	Hedge ineffectiveness <sup>(2)</sup>
	Assets	Liabilities			
<b>Interest rate risk</b>					
DI Futures	21,389,700	-	141,811	-	26
<b>Exchange rate risk</b>					
Swap <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup>	4,577,409	884,170	(673,932)	2,148	-
<b>Total</b>	<b>25,967,109</b>	<b>884,170</b>	<b>(532,121)</b>	<b>2,148</b>	<b>26</b>
<b>31.12.2025</b>					
<b>Interest rate risk</b>					
DI Futures	20,368,983	-	28,015	(43,472)	26
<b>Exchange rate risk</b>					
Swap <sup>(3)</sup> <sup>(4)</sup> <sup>(5)</sup>	4,660,727	937,891	(421,644)	(86,891)	(2)
<b>Total</b>	<b>25,029,710</b>	<b>937,891</b>	<b>(393,629)</b>	<b>(130,363)</b>	<b>24</b>

<sup>(1)</sup> Changes in the fair value of the hedging instrument, when compared with changes in the value of the hedged item, result in the amount of ineffectiveness of the hedge.

<sup>(2)</sup> Balances are presented on an accumulated basis to allow for comparison with changes in the fair value of the instrument and the hedged asset.

<sup>(3)</sup> The reference value of swap contracts for hedging obligations with foreign securities is R\$ 6,891,154 as of March 31, 2026 and December 31, 2025.

<sup>(4)</sup> The reference value of swap contracts for hedging Brazilian external debt securities is R\$ 925,636 on March 31, 2026 and December 31, 2025.

<sup>(5)</sup> The reference value of swap contracts for hedging obligations from loans abroad is R\$ 2,255,628 as of March 31, 2026 and December 31, 2025.

The effective portion is recognized in Equity under Other Comprehensive Income, and the ineffective portion is recognized in the Income Statement under Results from Derivative Financial Instruments.

For the period ended March 31, 2026, the fair value adjustment of the effective portion, in the amount of R\$ 2,148 (R\$ 60,157 for the period ended March 31, 2025), was recognized in Equity and the ineffective portion, in the amount of R\$ (321) (R\$ (99) as of March 31, 2025) was recognized in profit or loss under "Results from derivative financial instruments".

The net losses from the tax effects related to the cash flow hedge that the conglomerate expects to recognize in the profit or loss over the next 12 months total R\$ (25,945) (net gains of R\$ 9,532 in the period ended March 31, 2025).

Some transactions ceased to qualify as cash flow hedges, and the balance corresponding to the fair value adjustment of the hedged item existing on the date of the accounting hedge's closing was deferred for the contractual term of those transactions. As of March 31, 2026, the accumulated gross amount in Other Comprehensive Income related to discontinued strategies is R\$ 87,965 (R\$ 91,698 as of December 31, 2025), and the amount of this reserve that affected the gross income for the period is R\$ 3,733 in the periods ended March 31, 2025 and 2026.

### g) Results with derivative financial instruments

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Swap contracts	(155,520)	(36,256)
Fixed-term contracts	4,328	(14,535)
Options contracts	5,686	(1,236)
Futures contracts	729,848	(493,791)
Foreign exchange contracts	(675,809)	(440,563)
Credit derivatives	-	(7,794)
Fair value adjustment of hedged financial instruments	(64,808)	553,262
Non-Deliverable Forward - Foreign Currency	(448,699)	(311,145)
Results reflecting exchange rate variations on investments abroad	(116,175)	(153,532)
<b>Total</b>	<b>(721,149)</b>	<b>(905,590)</b>



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## 14. CREDIT OPERATIONS AND OTHER OPERATIONS WITH CREDIT GRANTING CHARACTERISTICS

### a) Portfolio by type

	Notes	03/31/2026	12/31/2025
<b>Credit operations</b>		<b>79,734,170</b>	<b>76,551,013</b>
<b>Individuals</b>		<b>73,171,502</b>	<b>69,592,291</b>
Loans		5,929,923	5,575,721
Financing		61,665,333	58,453,113
Payroll loan		284,713	332,510
Credit card		5,291,533	5,230,947
<b>Legal entities</b>		<b>6,562,668</b>	<b>6,958,722</b>
<b>Other operations with credit granting characteristics</b>		<b>3,090,219</b>	<b>2,974,007</b>
<b>Financial leasing operations</b>		<b>133,542</b>	<b>119,718</b>
<b>Total credit operations and other operations with credit granting characteristics (gross balance)</b>	<b>14f</b>	<b>82,957,931</b>	<b>79,644,738</b>
Provision for impairment losses	14g	(10,084,745)	(9,413,221)
Fair value adjustment <sup>(1)</sup>		(234,756)	(175,496)
<b>Total credit operations and other operations with credit granting characteristics (net balance)</b>		<b>72,638,430</b>	<b>70,056,021</b>
Current assets		42,678,474	41,255,944
Non-current assets		29,959,956	28,800,077

<sup>(1)</sup> The amounts that make up the fair value adjustment balance refer to the portfolio of credit operations that is hedged and forms part of a hedge accounting structure.

**b) Portfolio by sectors of economic activity**

	03/31/2026	%	12/31/2025	%
<b>Private sector</b>	<b>82,957,931</b>	<b>100.00 %</b>	<b>79,644,738</b>	<b>100.00 %</b>
<b>Individuals <sup>(1)</sup></b>	<b>72,388,026</b>	<b>87.26 %</b>	<b>68,781,527</b>	<b>86.36 %</b>
<b>Legal entity</b>	<b>10,569,905</b>	<b>12.74 %</b>	<b>10,863,211</b>	<b>13.64 %</b>
Sugar and ethanol	1,003,040	1.21 %	1,092,460	1.37 %
Agribusiness	1,535,336	1.85 %	1,641,280	2.06 %
Specific construction activities	142,358	0.17 %	157,720	0.20 %
Automotive	351,980	0.42 %	436,572	0.55 %
Wholesale trade and various industries	1,829,342	2.21 %	1,985,310	2.49 %
Retail trade	648,009	0.78 %	617,642	0.78 %
Heavy construction	80,819	0.10 %	72,586	0.09 %
Cooperatives	1,041,645	1.26 %	1,268,326	1.59 %
Electrical energy	149,287	0.18 %	166,692	0.21 %
Financial institutions and services	354,752	0.43 %	102,111	0.13 %
Wood and furniture	69,371	0.08 %	59,002	0.07 %
Mining and metallurgy	78,374	0.09 %	125,034	0.16 %
Paper and pulp	112,486	0.14 %	93,300	0.12 %
Small and medium-sized enterprises <sup>(2)</sup>	231,362	0.28 %	227,322	0.29 %
Chemical	233,441	0.28 %	233,740	0.29 %
Services	950,541	1.15 %	826,430	1.04 %
Telecommunications	110,642	0.13 %	98,730	0.12 %
Textiles and clothing	154,433	0.19 %	208,410	0.26 %
Transportation	396,778	0.48 %	365,942	0.46 %
Other activities	1,095,909	1.32 %	1,084,602	1.36 %
<b>Total loan portfolio</b>	<b>82,957,931</b>	<b>100.00 %</b>	<b>79,644,738</b>	<b>100.00 %</b>

<sup>(1)</sup> It includes credit operations and securities with credit granting characteristics.

<sup>(2)</sup> These include credit operations with the agribusiness sector and other sectors of economic activity carried out with small and medium-sized enterprises.

**c) Allowance for loan portfolio losses**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>(Provision) / reversal of allowances for loan portfolio</b>	<b>(1,107,818)</b>	<b>(1,213,335)</b>
Credit operations	(1,093,733)	(1,188,791)
Other loans with credit granting characteristics	(14,085)	(24,544)
<b>Income from recovering credits previously written off as losses</b>	<b>59,283</b>	<b>155,247</b>
Credit operations	59,283	155,247
<b>Total (provision) / reversal of provision for losses associated with the loan portfolio</b>	<b>(1,048,535)</b>	<b>(1,058,088)</b>
<b>Other (provisions) / reversals of allowances for losses associated with credit risk <sup>(1)</sup></b>	<b>137,530</b>	<b>(3,078)</b>
Financial guarantees provided	-	178
Credit commitments	137,971	(1,673)
Other risks	(441)	(1,583)
<b>Total of other (provisions) / reversals of allowances for credit risk</b>	<b>137,530</b>	<b>(3,078)</b>
<b>Total</b>	<b>(911,005)</b>	<b>(1,061,166)</b>

<sup>(1)</sup> The respective provisions are presented in the liabilities under "Provisions for expected loss" ([Note 14g](#)).

**d) Portfolio by maturity dates**

	03/31/2026	12/31/2025
Overdue from 1 day late <sup>(1)</sup>	4,505,690	3,868,223
Due within 90 days	14,289,426	14,002,179
Due in 91 to 360 days	27,953,254	27,170,090
Due in more than 360 days	36,209,561	34,604,246
<b>Total credit operations and other operations with credit granting characteristics (gross balance) <sup>(2)</sup></b>	<b>82,957,931</b>	<b>79,644,738</b>

<sup>(1)</sup> It only considers the balance of overdue installments, not including future installments of the same contract that are up to date.

<sup>(2)</sup> It does not include fair value adjustments for credit transactions that are subject to market risk hedging.

**e) Concentration of credit operations**

	03/31/2026	% of portfolio	12/31/2025	% of portfolio
Biggest debtor	234,126	0.30 %	246,130	0.30 %
Top 10 debtors	1,418,041	1.50 %	1,458,843	1.70 %
20 Biggest Debtors	2,392,789	2.60 %	2,384,172	2.70 %
50 Biggest Debtors	4,100,587	4.40 %	4,185,582	4.80 %
Top 100 debtors	5,769,724	6.30 %	5,981,636	6.80 %

**f) Gross book value <sup>(1)</sup> (credit operations and other operations with credit granting characteristics)**

Reconciliation of gross book value, broken down by stages:

Stage 1	Balance as of 12/31/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	Concessions / (liquidations) <sup>(2)</sup>	Balance as of 31/03/2026 <sup>3</sup>
<b>Credit operations</b>	<b>63,676,080</b>	<b>1,055,491</b>	<b>71,337</b>	<b>(2,599,349)</b>	<b>(380,703)</b>	<b>4,568,759</b>	<b>66,391,615</b>
<b>Individuals</b>	<b>57,131,095</b>	<b>1,055,491</b>	<b>71,337</b>	<b>(2,456,707)</b>	<b>(361,273)</b>	<b>4,815,321</b>	<b>60,255,264</b>
Financing	48,598,854	707,491	61,731	(1,994,995)	(274,225)	4,354,856	51,453,712
Others	8,532,241	348,000	9,606	(461,712)	(87,048)	460,465	8,801,552
<b>Legal entities</b>	<b>6,544,985</b>	<b>-</b>	<b>-</b>	<b>(142,642)</b>	<b>(19,430)</b>	<b>(246,562)</b>	<b>6,136,351</b>
<b>Other operations with credit granting characteristics</b>	<b>2,832,572</b>	<b>-</b>	<b>-</b>	<b>(20,934)</b>	<b>(25,011)</b>	<b>96,476</b>	<b>2,883,103</b>
<b>Financial leasing operations</b>	<b>119,718</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,824</b>	<b>133,542</b>
<b>Total</b>	<b>66,628,370</b>	<b>1,055,491</b>	<b>71,337</b>	<b>(2,620,283)</b>	<b>(405,714)</b>	<b>4,679,059</b>	<b>69,408,260</b>

Stage 2	Balance as of 12/31/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	Concessions / (liquidations) <sup>(2)</sup>	Balance as of 03/31/2026
<b>Credit operations</b>	<b>4,774,922</b>	<b>2,599,349</b>	<b>23,273</b>	<b>(1,055,491)</b>	<b>(1,368,855)</b>	<b>(126,468)</b>	<b>4,846,730</b>
<b>Individuals</b>	<b>4,671,830</b>	<b>2,456,707</b>	<b>23,273</b>	<b>(1,055,491)</b>	<b>(1,350,762)</b>	<b>(84,973)</b>	<b>4,660,584</b>
Financing	3,701,584	1,994,995	11,778	(707,491)	(1,025,399)	(144,030)	3,831,437
Others	970,246	461,712	11,495	(348,000)	(325,363)	59,057	829,147
<b>Legal entities</b>	<b>103,092</b>	<b>142,642</b>	<b>-</b>	<b>-</b>	<b>(18,093)</b>	<b>(41,495)</b>	<b>186,146</b>
<b>Other operations with credit granting characteristics</b>	<b>63,070</b>	<b>20,934</b>	<b>-</b>	<b>-</b>	<b>(6,195)</b>	<b>(12,496)</b>	<b>65,313</b>
<b>Financial leasing operations</b>	<b>4,837,992</b>	<b>2,620,283</b>	<b>23,273</b>	<b>(1,055,491)</b>	<b>(1,375,050)</b>	<b>(138,964)</b>	<b>4,912,043</b>

Stage 3	Balance as of 12/31/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	Write off	Concessions / (liquidations) <sup>(2)</sup>	Balance as of 03/31/2026
<b>Credit operations</b>	<b>8,100,011</b>	<b>380,703</b>	<b>1,368,855</b>	<b>(71,337)</b>	<b>(23,273)</b>	<b>(397,544)</b>	<b>(861,591)</b>	<b>8,495,824</b>
<b>Individuals</b>	<b>7,789,366</b>	<b>361,273</b>	<b>1,350,762</b>	<b>(71,337)</b>	<b>(23,273)</b>	<b>(387,793)</b>	<b>(763,344)</b>	<b>8,255,654</b>
Financing	6,126,984	274,225	1,025,399	(61,731)	(11,778)	(297,512)	(675,403)	6,380,184
Others	1,662,382	87,048	325,363	(9,606)	(11,495)	(90,281)	(87,941)	1,875,470
<b>Legal entities</b>	<b>310,645</b>	<b>19,430</b>	<b>18,093</b>	<b>-</b>	<b>-</b>	<b>(9,751)</b>	<b>(98,247)</b>	<b>240,170</b>
<b>Other operations with credit granting characteristics</b>	<b>78,365</b>	<b>25,011</b>	<b>6,195</b>	<b>-</b>	<b>-</b>	<b>(5,171)</b>	<b>37,403</b>	<b>141,803</b>
<b>Total</b>	<b>8,178,376</b>	<b>405,714</b>	<b>1,375,050</b>	<b>(71,337)</b>	<b>(23,273)</b>	<b>(402,715)</b>	<b>(824,188)</b>	<b>8,637,627</b>



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

Summary of the 3 stages	Balance as of 12/31/2025	Transfer between stages	Write off	Concessions / (liquidations) <sup>(2)</sup>	Balance as of 03/31/2026
<b>Per operation:</b>					
<b>Credit operations</b>	<b>76,551,013</b>	<b>-</b>	<b>(397,544)</b>	<b>3,580,700</b>	<b>79,734,169</b>
<b>Individuals</b>	<b>69,592,291</b>	<b>-</b>	<b>(387,793)</b>	<b>3,967,004</b>	<b>73,171,502</b>
Financing	58,427,422	-	(297,512)	3,535,423	61,665,333
Others	11,164,869	-	(90,281)	431,581	11,506,169
<b>Legal entities</b>	<b>6,958,722</b>	<b>-</b>	<b>(9,751)</b>	<b>(386,304)</b>	<b>6,562,667</b>
<b>Other operations with credit granting characteristics</b>	<b>2,974,007</b>	<b>-</b>	<b>(5,171)</b>	<b>121,383</b>	<b>3,090,219</b>
<b>Financial leasing operations</b>	<b>119,718</b>	<b>-</b>	<b>-</b>	<b>13,824</b>	<b>133,542</b>
<b>Total</b>	<b>79,644,738</b>	<b>-</b>	<b>(402,715)</b>	<b>3,715,907</b>	<b>82,957,930</b>

<b>By stage:</b>					
Stage 1	66,628,370	(1,899,169)	-	4,679,059	69,408,260
Stage 2	4,837,992	213,015	-	(138,964)	4,912,043
Stage 3	8,178,376	1,686,154	(402,715)	(824,188)	8,637,627
<b>Total</b>	<b>79,644,738</b>	<b>-</b>	<b>(402,715)</b>	<b>3,715,907</b>	<b>82,957,930</b>

Stage 1	Balance as of 12/31/2024	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	Concessions / (liquidations) <sup>(2)</sup>	Balances as of 12/31/2025 <sup>(3)</sup>
<b>Credit operations</b>	<b>64,615,665</b>	<b>1,293,642</b>	<b>176,426</b>	<b>(3,161,203)</b>	<b>(3,305,359)</b>	<b>4,056,909</b>	<b>63,676,080</b>
<b>Individuals</b>	<b>54,724,950</b>	<b>1,293,642</b>	<b>176,426</b>	<b>(3,073,459)</b>	<b>(3,193,266)</b>	<b>7,202,802</b>	<b>57,131,095</b>
Financing	47,214,100	794,610	119,245	(2,458,007)	(2,520,889)	5,449,795	48,598,854
Others	7,510,850	499,032	57,181	(615,452)	(672,377)	1,753,007	8,532,241
<b>Legal entities</b>	<b>9,890,715</b>	<b>-</b>	<b>-</b>	<b>(87,744)</b>	<b>(112,093)</b>	<b>(3,145,893)</b>	<b>6,544,985</b>
<b>Other operations with credit granting characteristics</b>	<b>1,504,722</b>	<b>-</b>	<b>-</b>	<b>(705)</b>	<b>(10,367)</b>	<b>1,338,922</b>	<b>2,832,572</b>
<b>Leasing operations</b>	<b>31,008</b>	<b>29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>88,681</b>	<b>119,718</b>
<b>Total</b>	<b>66,151,395</b>	<b>1,293,671</b>	<b>176,426</b>	<b>(3,161,908)</b>	<b>(3,315,726)</b>	<b>5,484,512</b>	<b>66,628,370</b>

Stage 2	Balance as of 12/31/2024	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	Concessions / (liquidations) <sup>(2)</sup>	Balance as of 12/31/2025
<b>Credit operations</b>	<b>4,903,014</b>	<b>3,161,203</b>	<b>48,620</b>	<b>(1,293,642)</b>	<b>(1,919,542)</b>	<b>(124,731)</b>	<b>4,774,922</b>
<b>Individuals</b>	<b>4,670,774</b>	<b>3,073,459</b>	<b>45,761</b>	<b>(1,293,642)</b>	<b>(1,897,968)</b>	<b>73,446</b>	<b>4,671,830</b>
Financing	3,817,525	2,458,007	32,679	(794,610)	(1,530,458)	(281,559)	3,701,584
Others	853,249	615,452	13,082	(499,032)	(367,510)	355,005	970,246
<b>Legal entities</b>	<b>232,240</b>	<b>87,744</b>	<b>2,859</b>	<b>-</b>	<b>(21,574)</b>	<b>(198,177)</b>	<b>103,092</b>
<b>Other operations with credit granting characteristics</b>	<b>82,276</b>	<b>705</b>	<b>-</b>	<b>-</b>	<b>(1,177)</b>	<b>(18,734)</b>	<b>63,070</b>
<b>Leasing operations</b>	<b>28</b>	<b>-</b>	<b>-</b>	<b>(29)</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>Total</b>	<b>4,985,318</b>	<b>3,161,908</b>	<b>48,620</b>	<b>(1,293,671)</b>	<b>(1,920,719)</b>	<b>(143,464)</b>	<b>4,837,992</b>

Stage 3	Balance as of 12/31/2024	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	Write off	Concessions / (liquidations) / others <sup>(4)</sup>	Balance as of 12/31/2025
<b>Credit operations</b>	<b>5,897,806</b>	<b>3,305,359</b>	<b>1,919,542</b>	<b>(176,426)</b>	<b>(48,620)</b>	<b>(1,430,093)</b>	<b>(1,367,557)</b>	<b>8,100,011</b>
<b>Individuals</b>	<b>4,901,220</b>	<b>3,193,266</b>	<b>1,897,968</b>	<b>(176,426)</b>	<b>(45,761)</b>	<b>(839,105)</b>	<b>(1,141,796)</b>	<b>7,789,366</b>
Financing	3,792,470	2,520,889	1,530,458	(119,245)	(32,679)	(288,128)	(1,276,781)	6,126,984
Others	1,108,750	672,377	367,510	(57,181)	(13,082)	(550,977)	134,985	1,662,382
<b>Legal entities</b>	<b>996,586</b>	<b>112,093</b>	<b>21,574</b>	<b>-</b>	<b>(2,859)</b>	<b>(590,988)</b>	<b>(225,761)</b>	<b>310,645</b>
<b>Other operations with credit granting characteristics</b>	<b>56,792</b>	<b>10,367</b>	<b>1,177</b>	<b>-</b>	<b>-</b>	<b>(10,505)</b>	<b>20,534</b>	<b>78,365</b>
<b>Financial leasing operations</b>	<b>185</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(23)</b>	<b>(162)</b>	<b>-</b>
<b>Total</b>	<b>5,954,783</b>	<b>3,315,726</b>	<b>1,920,719</b>	<b>(176,426)</b>	<b>(48,620)</b>	<b>(1,440,621)</b>	<b>(1,347,185)</b>	<b>8,178,376</b>



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

Summary of the 3 stages	Balance as of 12/31/2024	Transfer between stages	Write off	Concessions / (sales) / others <sup>(4)</sup>	Balance as of 12/31/2025
<b>Per operation:</b>					
<b>Credit operations</b>	<b>75,416,485</b>	-	<b>(1,430,093)</b>	<b>2,564,621</b>	<b>76,551,013</b>
<b>Individuals</b>	<b>64,296,944</b>	-	<b>(839,105)</b>	<b>6,134,452</b>	<b>69,592,291</b>
Financing	54,824,095	-	(288,128)	3,891,455	58,427,422
Others	9,472,849	-	(550,977)	2,242,997	11,164,869
<b>Legal entities</b>	<b>11,119,541</b>	-	<b>(590,988)</b>	<b>(3,569,831)</b>	<b>6,958,722</b>
<b>Other operations with credit granting characteristics</b>	<b>1,643,790</b>	-	<b>(10,505)</b>	<b>1,340,722</b>	<b>2,974,007</b>
<b>Financial leasing operations</b>	<b>31,221</b>	-	<b>(23)</b>	<b>88,520</b>	<b>119,718</b>
<b>Total</b>	<b>77,091,496</b>	-	<b>(1,440,621)</b>	<b>3,993,863</b>	<b>79,644,738</b>
<b>By stage:</b>					
Stage 1	66,151,395	(5,007,537)	-	5,484,512	66,628,370
Stage 2	4,985,318	(3,862)	-	(143,464)	4,837,992
Stage 3	5,954,783	5,011,399	(1,440,621)	(1,347,185)	8,178,376
<b>Total</b>	<b>77,091,496</b>	-	<b>(1,440,621)</b>	<b>3,993,863</b>	<b>79,644,738</b>

<sup>(1)</sup> It does not include adjustments to the fair value of credit transactions that are subject to market risk hedging.

<sup>(2)</sup> This includes the accrual of interest from credit and financial leasing transactions.

<sup>(3)</sup> There were no financial assets allocated in the first stage that were more than 30 (thirty) days overdue as of March 31, 2026 and December 31, 2025.

<sup>(4)</sup> Includes asset restructuring.

## g) Expected loss

Reconciliation of expected loss, which includes provision for off-balance sheet portfolio, segregated by stages:

Stage 1	Balance as of 12/31/2025	Stage 2 Transfer	Stage 3 Transfer	Transfer to stage 2	Transfer to stage 3	(Constitution) / reversion	Balance as of 03/31/2026
<b>Credit operations</b>	<b>(1,856,933)</b>	<b>(241,942)</b>	<b>(50,643)</b>	<b>141,586</b>	<b>33,182</b>	<b>(104,215)</b>	<b>(2,078,965)</b>
<b>Individuals</b>	<b>(1,834,503)</b>	<b>(241,942)</b>	<b>(50,643)</b>	<b>141,085</b>	<b>33,033</b>	<b>(107,695)</b>	<b>(2,060,665)</b>
Financing	(1,401,011)	(174,998)	(42,969)	104,159	24,920	(104,320)	(1,594,219)
Others	(433,492)	(66,944)	(7,674)	36,926	8,113	(3,375)	(466,446)
<b>Legal entities</b>	<b>(22,430)</b>	-	-	<b>501</b>	<b>149</b>	<b>3,480</b>	<b>(18,300)</b>
<b>Other operations with credit granting characteristics</b>	<b>(15,250)</b>	-	-	<b>108</b>	<b>224</b>	<b>520</b>	<b>(14,398)</b>
<b>Financial leasing operations</b>	<b>(514)</b>	-	-	-	-	<b>(38)</b>	<b>(552)</b>
<b>Total</b>	<b>(1,872,697)</b>	<b>(241,942)</b>	<b>(50,643)</b>	<b>141,694</b>	<b>33,406</b>	<b>(103,733)</b>	<b>(2,093,915)</b>

Stage 2	Balance as of 12/31/2025	Stage 1 Transfer	Stage 3 Transfer	Transfer to stage 1	Transfer to stage 3	(Constitution) / reversion	Balance as of 03/31/2026
<b>Credit operations</b>	<b>(1,422,274)</b>	<b>(141,586)</b>	<b>(8,932)</b>	<b>241,942</b>	<b>465,879</b>	<b>(615,190)</b>	<b>(1,480,161)</b>
<b>Individuals</b>	<b>(1,419,863)</b>	<b>(141,085)</b>	<b>(8,932)</b>	<b>241,942</b>	<b>465,467</b>	<b>(615,158)</b>	<b>(1,477,629)</b>
Financing	(1,095,373)	(104,159)	(7,671)	174,998	363,556	(464,650)	(1,133,299)
Others	(324,490)	(36,926)	(1,261)	66,944	101,911	(150,508)	(344,330)
<b>Legal entities</b>	<b>(2,411)</b>	<b>(501)</b>	-	-	<b>412</b>	<b>(32)</b>	<b>(2,532)</b>
<b>Other operations with credit granting characteristics</b>	<b>(9,262)</b>	<b>(108)</b>	-	-	<b>109</b>	<b>521</b>	<b>(8,740)</b>
<b>Total</b>	<b>(1,431,536)</b>	<b>(141,694)</b>	<b>(8,932)</b>	<b>241,942</b>	<b>465,988</b>	<b>(614,669)</b>	<b>(1,488,901)</b>

Stage 3	Balance as of 12/31/2025	Stage 1 Transfer	Stage 2 Transfer	Transfer to stage 1	Transfer to stage 2	Write off	(Constitution) / reversion	Balance as of 03/31/2026
<b>Credit operations</b>	<b>(6,050,344)</b>	<b>(33,182)</b>	<b>(465,879)</b>	<b>50,643</b>	<b>8,932</b>	<b>387,793</b>	<b>(280,507)</b>	<b>(6,382,544)</b>
<b>Individuals</b>	<b>(5,818,695)</b>	<b>(33,033)</b>	<b>(465,467)</b>	<b>50,643</b>	<b>8,932</b>	<b>387,793</b>	<b>(357,880)</b>	<b>(6,227,707)</b>
Financing	(4,364,855)	(24,920)	(363,556)	42,969	7,671	297,512	(168,292)	(4,573,471)
Others	(1,453,840)	(8,113)	(101,911)	7,674	1,261	90,281	(189,588)	(1,654,236)
<b>Legal entities</b>	<b>(231,649)</b>	<b>(149)</b>	<b>(412)</b>	-	-	-	<b>77,373</b>	<b>(154,837)</b>
<b>Other operations with credit granting characteristics</b>	<b>(58,644)</b>	<b>(224)</b>	<b>(109)</b>	-	-	-	<b>(60,408)</b>	<b>(119,385)</b>
<b>Total</b>	<b>(6,108,988)</b>	<b>(33,406)</b>	<b>(465,988)</b>	<b>50,643</b>	<b>8,932</b>	<b>387,793</b>	<b>(340,915)</b>	<b>(6,501,929)</b>



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

March 31, 2026

(Values expressed in thousands of Reais, except where indicated)

Summary of the 3 stages	Balance as of 12/31/2025	Transfer between stages	Write off	(Constitution) / reversion <sup>(1)</sup>	Balance as of 03/31/2026 <sup>(2)</sup>			
<b>Per operation:</b>								
<b>Credit operations</b>	<b>(9,329,551)</b>	<b>-</b>	<b>387,793</b>	<b>(999,912)</b>	<b>(9,941,670)</b>			
<b>Individuals</b>	<b>(9,073,061)</b>	<b>-</b>	<b>387,793</b>	<b>(1,080,733)</b>	<b>(9,766,001)</b>			
Financing	(6,861,239)	-	297,512	(737,262)	(7,300,989)			
Others	(2,211,822)	-	90,281	(343,471)	(2,465,012)			
<b>Legal entities</b>	<b>(256,490)</b>	<b>-</b>	<b>-</b>	<b>80,821</b>	<b>(175,669)</b>			
<b>Other operations with credit granting characteristics</b>	<b>(83,156)</b>	<b>-</b>	<b>-</b>	<b>(59,367)</b>	<b>(142,523)</b>			
<b>Financial leasing operations</b>	<b>(514)</b>	<b>-</b>	<b>-</b>	<b>(38)</b>	<b>(552)</b>			
<b>Total</b>	<b>(9,413,221)</b>	<b>-</b>	<b>387,793</b>	<b>(1,059,317)</b>	<b>(10,084,745)</b>			
<b>By stage:</b>								
Stage 1	(1,872,697)	(117,485)	-	(103,733)	(2,093,915)			
Stage 2	(1,431,536)	557,304	-	(614,669)	(1,488,901)			
Stage 3	(6,108,988)	(439,819)	387,793	(340,915)	(6,501,929)			
<b>Total</b>	<b>(9,413,221)</b>	<b>-</b>	<b>387,793</b>	<b>(1,059,317)</b>	<b>(10,084,745)</b>			
<b>Stage 1</b>	<b>Balance as of 12/31/2024</b>	<b>Stage 2 Transfer</b>	<b>Stage 3 Transfer</b>	<b>Transfer for stage 2 <sup>(3)</sup></b>	<b>Transfer to stage 3</b>	<b>(Constitution) / reversion</b>	<b>Balance as of 12/31/2025</b>	
<b>Credit operations</b>	<b>(1,721,868)</b>	<b>(272,085)</b>	<b>(124,634)</b>	<b>147,699</b>	<b>183,618</b>	<b>(69,663)</b>	<b>(1,856,933)</b>	
<b>Individuals</b>	<b>(1,681,520)</b>	<b>(272,085)</b>	<b>(124,634)</b>	<b>147,053</b>	<b>183,125</b>	<b>(86,442)</b>	<b>(1,834,503)</b>	
Financing	(1,334,470)	(183,143)	(72,051)	106,030	122,557	(39,934)	(1,401,011)	
Others	(347,050)	(88,942)	(52,583)	41,023	60,568	(46,508)	(433,492)	
<b>Legal entities</b>	<b>(40,348)</b>	<b>-</b>	<b>-</b>	<b>646</b>	<b>493</b>	<b>16,779</b>	<b>(22,430)</b>	
<b>Other operations with credit granting characteristics</b>	<b>(9,560)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>75</b>	<b>(5,766)</b>	<b>(15,250)</b>	
<b>Leasing operations</b>	<b>(4)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(509)</b>	<b>(514)</b>	
<b>Total</b>	<b>(1,731,432)</b>	<b>(272,086)</b>	<b>(124,634)</b>	<b>147,700</b>	<b>183,693</b>	<b>(75,938)</b>	<b>(1,872,697)</b>	
<b>Stage 2</b>	<b>Balance as of 12/31/2024</b>	<b>Stage 1 Transfer</b>	<b>Stage 3 Transfer</b>	<b>Transfer to stage 1</b>	<b>Transfer to stage 3</b>	<b>(Constitution) / reversion</b>	<b>Balance as of 12/31/2025</b>	
<b>Credit operations</b>	<b>(1,357,745)</b>	<b>(147,699)</b>	<b>(33,702)</b>	<b>272,085</b>	<b>608,599</b>	<b>(763,812)</b>	<b>(1,422,274)</b>	
<b>Individuals</b>	<b>(1,338,912)</b>	<b>(147,053)</b>	<b>(32,998)</b>	<b>272,085</b>	<b>607,136</b>	<b>(780,121)</b>	<b>(1,419,863)</b>	
Financing	(1,008,159)	(106,030)	(20,862)	183,143	463,997	(607,462)	(1,095,373)	
Others	(330,753)	(41,023)	(12,136)	88,942	143,139	(172,659)	(324,490)	
<b>Legal entities</b>	<b>(18,833)</b>	<b>(646)</b>	<b>(704)</b>	<b>-</b>	<b>1,463</b>	<b>16,309</b>	<b>(2,411)</b>	
<b>Other operations with credit granting characteristics</b>	<b>(6,394)</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>364</b>	<b>(3,231)</b>	<b>(9,262)</b>	
<b>Leasing operations</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>(1,364,140)</b>	<b>(147,700)</b>	<b>(33,702)</b>	<b>272,086</b>	<b>608,963</b>	<b>(767,043)</b>	<b>(1,431,536)</b>	
<b>Stage 3</b>	<b>Balance as of 12/31/2024</b>	<b>Stage 1 Transfer</b>	<b>Stage 2 Transfer</b>	<b>Transfer to stage 1</b>	<b>Transfer to stage 2</b>	<b>Write off</b>	<b>(Constitution) / reversion</b>	<b>Balance as of 12/31/2025</b>
<b>Credit operations</b>	<b>(4,500,260)</b>	<b>(183,618)</b>	<b>(608,599)</b>	<b>124,634</b>	<b>33,702</b>	<b>839,105</b>	<b>(1,755,308)</b>	<b>(6,050,344)</b>
<b>Individuals</b>	<b>(3,548,571)</b>	<b>(183,125)</b>	<b>(607,136)</b>	<b>124,634</b>	<b>32,998</b>	<b>839,105</b>	<b>(2,476,600)</b>	<b>(5,818,695)</b>
Financing	(2,500,548)	(122,557)	(463,997)	72,051	20,862	288,128	(1,658,794)	(4,364,855)
Others	(1,048,023)	(60,568)	(143,139)	52,583	12,136	550,977	(817,806)	(1,453,840)
<b>Legal entities</b>	<b>(951,689)</b>	<b>(493)</b>	<b>(1,463)</b>	<b>-</b>	<b>704</b>	<b>-</b>	<b>721,292</b>	<b>(231,649)</b>
<b>Other operations with credit granting characteristics</b>	<b>(39,292)</b>	<b>(75)</b>	<b>(364)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,913)</b>	<b>(58,644)</b>
<b>Leasing operations</b>	<b>(120)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>120</b>	<b>-</b>
<b>Total</b>	<b>(4,539,672)</b>	<b>(183,693)</b>	<b>(608,963)</b>	<b>124,634</b>	<b>33,702</b>	<b>839,105</b>	<b>(1,774,101)</b>	<b>(6,108,988)</b>

Summary of the 3 stages	Balance as of 12/31/2024	Transfer between stages	Write off	(Constitution) / reversion	Balance as of 12/31/2025
<b>Per operation:</b>					
<b>Credit operations</b>	<b>(7,579,873)</b>	-	<b>839,105</b>	<b>(2,588,783)</b>	<b>(9,329,551)</b>
<b>Individuals</b>	<b>(6,569,003)</b>	-	<b>839,105</b>	<b>(3,343,163)</b>	<b>(9,073,061)</b>
Financing	(4,843,177)	-	288,128	(2,306,190)	(6,861,239)
Others	(1,725,826)	-	550,977	(1,036,973)	(2,211,822)
<b>Legal entities</b>	<b>(1,010,870)</b>	-	-	<b>754,380</b>	<b>(256,490)</b>
<b>Other operations with credit granting characteristics</b>	<b>(55,246)</b>	-	-	<b>(27,910)</b>	<b>(83,156)</b>
<b>Financial leasing operations</b>	<b>(125)</b>	-	-	<b>(389)</b>	<b>(514)</b>
<b>Total</b>	<b>(7,635,244)</b>	-	<b>839,105</b>	<b>(2,617,082)</b>	<b>(9,413,221)</b>
<b>By stage:</b>					
Stage 1	(1,731,432)	(65,327)	-	(75,938)	(1,872,697)
Stage 2	(1,364,140)	699,647	-	(767,043)	(1,431,536)
Stage 3	(4,539,672)	(634,320)	839,105	(1,774,101)	(6,108,988)
<b>Total</b>	<b>(7,635,244)</b>	-	<b>839,105</b>	<b>(2,617,082)</b>	<b>(9,413,221)</b>

(1) In the period ended March 31, 2026, assignments were made without substantial retention of the risks and benefits of the active portfolio as detailed in the [note 14h](#).

(2) This move is related to the prospective improvement of the expected loss calculation model, in accordance with IFRS 9 guidelines.

(3) This includes the effects of refining the criteria for transfers between stages resulting from renegotiations of transactions.

The amount relating to Expected Credit Loss for financial guarantee operations of R\$ 144,283 and Credit Commitments of R\$ 108,336 (R\$ 138,291 and R\$ 252,306, respectively, as of December 31, 2025), is recorded in the liabilities under "Provisions for expected loss".

## h) Information on credit assignments

### h.1 Assignments with substantial retention of risks and benefits

	03/31/2026		12/31/2025	
	Financial asset subject to sale	Liability relating to the obligation assumed <sup>(1)</sup>	Financial asset subject to sale	Liability relating to the obligation assumed <sup>(1)</sup>
<b>With joint liability</b>	<b>8,281,630</b>	<b>9,318,553</b>	<b>6,601,495</b>	<b>7,371,597</b>
Financial institutions - Related parties	8,281,630	9,318,553	6,601,495	7,371,597

(1) Recorded under the heading Financial liabilities measured at amortized cost.

### h.2 Assignments without substantial retention of risks and benefits

	Bank and Consolidated					
	03/31/2026			21/31/2025		
	Assignment Value	Present Value	Assignment result <sup>(1) (2)</sup>	Assignment Value	Present Value	Assignment result <sup>(1) (2)</sup>
Financing	-	-	-	1,462,461	1,410,541	220,566
Loans	3,930	7,933	(3,826)	-	-	-
Loss-making credits	18,642	600,188	18,642	106,664	1,082,020	106,664
<b>Total</b>	<b>22,572</b>	<b>608,121</b>	<b>14,816</b>	<b>1,569,125</b>	<b>2,492,561</b>	<b>327,230</b>

(1) It includes the respective reversals of provisions for losses associated with existing credit risk for the transferred operations, the impacts of which are presented in the result under the line "Result of losses due to impairment" in the amount of R\$ 7,033 (R\$ 6,273 as of March 31, 2025).

(2) Other expenses related to provisions for credit risk losses associated with the assignments are presented in the explanatory [note 14c](#).



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## h.3 Income from the sale or transfer of financial assets

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Income from the sale or transfer of financial assets</b>	<b>346,742</b>	<b>436,043</b>
Income with assignment with substantial retention of risks and benefits	346,742	436,043
<b>Expenses related to the sale or transfer of financial assets</b>	<b>(235,767)</b>	<b>(305,959)</b>
Expenses related to assignment with substantial retention of risks and benefits	(231,764)	(305,959)
Expenses for assignment without substantial retention of risks and benefits <sup>(1)</sup>	(4,003)	-
<b>Total</b>	<b>110,975</b>	<b>130,084</b>

<sup>(1)</sup> It does not include revenues arising from reversals of provisions, recoveries of loss-making credits, or any result whose nature is not specifically the assignment.

## i) Renegotiated operations

	03/31/2026	12/31/2025
<b>Total assets renegotiated at the beginning of the period</b>	<b>10,802,933</b>	<b>9,414,110</b>
Additions	1,354,688	6,094,084
Write-offs / settlements	(359,250)	(4,705,261)
<b>Total assets renegotiated at the end of the period</b>	<b>11,798,371</b>	<b>10,802,933</b>

## j) Other information

	03/31/2026	12/31/2025
Contracted loans to be released	6,090,152	6,260,763
Financial guarantees provided (Note 35.2.a.v)	5,956,355	6,572,057

## 15. NON-FINANCIAL ASSETS HELD FOR SALE

Non-financial assets held for sale mainly refer to properties and vehicles not used in operations that are (i) foreclosed, received in payment in kind or otherwise received for the settlement or amortization of debts; (ii) real estate built by special purpose entities and intended for sale; and (iii) interests in real estate ventures held for sale.

	03/31/2026	12/31/2025
Real Estate	162,961	164,369
Vehicles and related items	143,353	127,255
Provision for impairment loss	(77,359)	(78,293)
<b>Total</b>	<b>228,955</b>	<b>213,331</b>
Current assets	162,558	152,116
Non-current assets	66,397	61,215

**16. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES**
**a) Transactions in affiliated and jointly controlled holdings**

	12/31/2025	Changes		31.03.2026	01/01/2025 to 03/31/2025
	Investment value	Other events <sup>(1)</sup>	Equity method result / Others <sup>(2)</sup>	Investment value	Equity method result
<b>1 - Bank Affiliates</b>	<b>51,492</b>	<b>(58,851)</b>	<b>7,359</b>	-	<b>(4,466)</b>
Tivio Capital DTVM <sup>(3)</sup>	51,492	(58,851)	7,359	-	(1,853)
EM2104 <sup>(4) (5)</sup>	-	-	-	-	(2,613)
<b>2 - Affiliates of Banco BV S.A. - Portal Solar <sup>(5)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>321</b>
<b>3 - Affiliates through private equity funds - Méliuz S.A.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,523</b>
<b>4 - Affiliates and jointly controlled companies of BVEP <sup>(5)</sup></b>	<b>2,641</b>	<b>106</b>	<b>(217)</b>	<b>2,530</b>	<b>(41)</b>
<b>Total (1 + 2 + 3 + 4) - Consolidated</b>	<b>54,133</b>	<b>(58,745)</b>	<b>7,142</b>	<b>2,530</b>	<b>(2,663)</b>

<sup>(1)</sup> Includes changes of other comprehensive results.

<sup>(2)</sup> It includes changes in the results of goodwill, capital gains, and impairment for the period ended March 31, 2026.

<sup>(3)</sup> In March 2026, the Bank formalized the exercise of its option to sell its remaining 38.77% stake in Tivio, completing the total sale of the investment.

<sup>(4)</sup> The company EM2104 holds a 98.98% stake in Trademaster Instituição de Pagamento Serviços e Participações S.A.

<sup>(5)</sup> Includes investments with negative net worth presented in Other liabilities ([Note 23](#)).

**17. OTHER FINANCIAL ASSETS**

	03/31/2026	12/31/2025
<b>Financial assets measured at fair value through profit or loss</b>	<b>10</b>	<b>10</b>
Other credits and income to be received	10	10
<b>Financial assets measured at amortized cost</b>	<b>310,629</b>	<b>462,150</b>
Relations with correspondents	6,791	6,372
Other credits and income to be received	48,598	62,595
Credit card transactions	152,014	194,380
Amounts receivable from settlements of securities abroad	4,985	4,691
Other credits for negotiation and intermediation of values	85,336	182,748
Others	12,905	11,364
<b>Total</b>	<b>310,639</b>	<b>462,160</b>
Current assets	297,792	456,858
Non-current assets	12,847	5,302

**18. OTHER ASSETS**

	03/31/2026	12/31/2025
<b>Other assets</b>	<b>1,686,621</b>	<b>825,812</b>
Prepaid expenses <sup>(1)</sup>	430,408	76,870
Various debtors - In the country	781,721	254,498
Salary advances and prepayments	4,431	7,884
Advances to suppliers	26,451	8,822
Debtors for security deposits - Contingencies (Note 26c)	424,270	406,987
Other credits and amounts receivable from related companies	6,325	787
Others	13,015	69,964
<b>Total</b>	<b>1,686,621</b>	<b>825,812</b>
Current assets	1,022,312	492,354
Non-current assets	664,309	333,458

<sup>(1)</sup> The increase refers primarily from the early payment of contributions to the Credit Guarantee Fund.

**19. PROPERTY, PLANT AND EQUIPMENT**

	Annual depreciation rate	12/31/2025	01/01/2026 to 03/31/2026		03/31/2026		
		Book value	Acquisitions <sup>(1)</sup>	Depreciation	Cost	Accumulated depreciation	Book value
Facilities	10.00 %	19,813	7,996	(1,164)	131,513	(111,330)	20,183
Furniture and equipment for use	10.00 %	4,175	831	(518)	37,991	(33,506)	4,485
Communication system	20.00 %	3,859	2,882	(202)	19,582	(15,394)	4,188
Right of use <sup>(2) (3)</sup>	—	63,209	3,019	(3,266)	154,779	(94,916)	59,863
Data processing system	20.00 %	29,004	12,388	(3,467)	170,189	(144,595)	25,594
Security system	10.00 %	74	30	(10)	2,901	(2,583)	318
Transportation system	20.00 %	96	-	(14)	373	(341)	32
<b>Total</b>		<b>120,230</b>	<b>27,146</b>	<b>(8,641)</b>	<b>517,328</b>	<b>(402,665)</b>	<b>114,663</b>

<sup>(1)</sup> Includes exchange rate fluctuations on the agency's assets abroad.

<sup>(2)</sup> Usage rights based on IFRS 16 are now presented as property, plant and equipment.

<sup>(3)</sup> The right-of-use asset is depreciated using the straight-line method from the commencement date to the end of each lease term. For this reason, it is not possible to establish a single annual depreciation rate for this asset.

**20. INTANGIBLE ASSETS AND GOODWILL**

	03/31/2026	12/31/2025
Intangible assets (Note 20a)	1,544,983	1,477,824
Premium <sup>(1)</sup>	320,170	319,163
<b>Total</b>	<b>1,865,153</b>	<b>1,796,987</b>

<sup>(1)</sup> Premium arising from the acquisition of stakes in controlled companies.

**a) Composition**

	12/31/2026			12/31/2025		
	Cost	Accumulated amortization	Book value	Cost	Accumulated amortization	Book value
Acquired softwares	76,044	(51,866)	24,178	78,194	(52,246)	25,948
Licenses <sup>(1)</sup>	982,868	(866,651)	116,217	899,981	(844,997)	54,984
Agreements for marketing rights	39,999	(39,999)	-	44,999	(44,999)	-
Internally developed softwares	1,920,473	(600,866)	1,319,607	1,840,050	(530,446)	1,309,604
Trademarks and patents	6,348	-	6,348	6,348	-	6,348
Carbon credits and green bonds	119,270	(54,795)	64,475	120,461	(54,795)	65,666
Others	21,529	(7,371)	14,158	22,645	(7,371)	15,274
<b>Total</b>	<b>3,166,531</b>	<b>(1,621,548)</b>	<b>1,544,983</b>	<b>3,012,678</b>	<b>(1,534,854)</b>	<b>1,477,824</b>

<sup>(1)</sup> Usage rights based on IFRS 16 are now presented as property, plant and equipment.

**b) Changes**

	Annual amortization rate	12/31/2025	01/01/2025 to 03/31/2026		03/31/2026
		Book value	Acquisitions <sup>(1)</sup>	Amortization	Book value
Acquired softwares	10.00 %	25,948	-	(1,770)	24,178
Licenses	100.00 %	54,984	103,734	(42,501)	116,217
Internally developed softwares	20.00 %	1,309,604	80,424	(70,421)	1,319,607
Trademarks and patents <sup>(2)</sup>	-	6,348	-	-	6,348
Carbon credits and green bonds	-	65,666	-	(1,191)	64,475
Others	10.00 %	15,274	-	(1,116)	14,158
<b>Total</b>		<b>1,477,824</b>	<b>184,158</b>	<b>(116,999)</b>	<b>1,544,983</b>

<sup>(1)</sup> Includes exchange rate fluctuations on the agency's assets abroad.

<sup>(2)</sup> This refers to the added value gained from acquiring a subsidiary with an indefinite useful life.



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

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(Values expressed in thousands of Reais, except where indicated)

## 21. OTHER FINANCIAL LIABILITIES MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	03/31/2026			12/31/2025		
	Cost	Fair value (book value)	Unrealized gains / losses	Cost	Fair value (book value)	Unrealized gains / losses
<b>In the country</b>						
Transactions with repurchase agreement - Free movement	3,999,354	4,029,378	30,024	1,395,533	1,395,456	(77)
<b>Total</b>	<b>3,999,354</b>	<b>4,029,378</b>	<b>30,024</b>	<b>1,395,533</b>	<b>1,395,456</b>	<b>(77)</b>
Current liabilities		4,029,378			1,395,456	

## 22. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST

### a) Financial liabilities with repurchase agreement

	03/31/2026	12/31/2025
<b>Own portfolio</b>	<b>14,624,476</b>	<b>17,853,332</b>
Treasury Financial Bills	479,115	6,928,356
Treasury Bills	6,225,142	4,211,155
Treasury Notes	1,531,576	430,111
Private securities – Debentures	4,186,486	3,953,185
Private securities – Others	2,202,157	2,330,525
<b>Third-party portfolio</b>	<b>1,196,571</b>	<b>1,147,831</b>
Treasury Bills	591,061	960,529
Treasury Notes	605,510	187,302
<b>Total</b>	<b>15,821,047</b>	<b>19,001,163</b>
Current liabilities	15,037,858	18,784,246
Non-current liabilities	783,189	216,917

### b) Deposits

	03/31/2026	12/31/2025
<b>Customer deposits</b>	<b>30,165,301</b>	<b>26,175,496</b>
<b>Demand deposits</b>	<b>1,230,957</b>	<b>881,477</b>
Individuals <sup>(1)</sup>	416,873	441,797
Legal entities <sup>(1)</sup>	814,082	439,674
Linked	2	6
<b>Term deposits <sup>(2)</sup></b>	<b>28,550,253</b>	<b>24,946,383</b>
National currency	27,236,235	24,662,125
Foreign currency	1,314,018	284,258
<b>Other deposits</b>	<b>384,091</b>	<b>347,636</b>
<b>Deposits from financial institutions</b>	<b>106,725</b>	<b>217,053</b>
<b>Total</b>	<b>30,272,026</b>	<b>26,392,549</b>
Current liabilities	28,828,128	24,748,902
Non-current liabilities	1,443,898	1,643,647

<sup>(1)</sup> It includes amounts to be returned to customers, within the framework of the Accounts Receivable System (SVR).

<sup>(2)</sup> Includes the issuance of green bonds (green CDBs); further details are described in the [note 36](#).

### c) Obligations for loans and transfers

	03/31/2026	12/31/2025
Loan obligations	2,719,338	2,458,882
Transfers obligations	1,730,050	1,944,783
<b>Total</b>	<b>4,449,388</b>	<b>4,403,665</b>

**c.1) Composition of obligations by loans**

	03/31/2026	12/31/2025
<b>Abroad</b>	<b>2,719,338</b>	<b>2,458,882</b>
Obtained from foreign banks <sup>(1)</sup>	2,060,675	2,277,716
Import	136,783	181,166
Export	521,880	-
<b>Total</b>	<b>2,719,338</b>	<b>2,458,882</b>
Current liabilities	1,546,164	1,106,406
Non-current liabilities	1,173,174	1,352,476

<sup>(1)</sup> Includes the issuance of a green bond; further details are described in the [note 36](#).

**c.2) Composition of obligations through transfers**

From the country – Official institutions

Programs	Annual remuneration	03/31/2026	12/31/2025
<b>National Treasury</b>		<b>289,045</b>	<b>335,084</b>
Fixed-rate	1.00% p.a. to 11.50% p.a.	271,933	334,820
Floating-rate	100.00% of the SELIC rate	17,112	264
<b>BNDES</b>		<b>555,983</b>	<b>569,196</b>
Fixed-rate	2.70% p.a. to 11.30% p.a.	408,151	398,826
Floating-rate	1.45% p.a. + IPCA	10,296	20,818
With exchange rate fluctuations	0.90% p.a. to 1.15% p.a. + exchange rate variation	137,536	149,552
<b>FINAME</b>		<b>885,022</b>	<b>1,040,503</b>
Fixed-rate	1.05% p.a. to 8.12% p.a.	42,495	27,284
Floating-rate	1.25% p.a. to 2.50% p.a. + TR 226 0.75% p.a. to 1.25% p.a. + IPCA 1.11% p.a. to 1.70% p.a. + SELIC 1.15% p.a. + exchange rate variation	841,015	1,013,219
With exchange rate fluctuations	0.90% p.a. to 1.15% p.a. + exchange rate variation	1,512	-
<b>Total</b>		<b>1,730,050</b>	<b>1,944,783</b>
Current liabilities		581,571	831,819
Non-current liabilities		1,148,479	1,112,964

<sup>(1)</sup> The remuneration rates refer to operations existing on March 31, 2026.

**d) Composition of issued securities**

Funding	Currency	Amount issued	Annual remuneration <sup>(1)</sup>	Year collection	Year maturity	03/31/2026	12/31/2025
<b>Agribusiness Credit Notes</b>						<b>5,525,712</b>	<b>5,537,784</b>
Fixed-rate	R\$	2,412,740	from 8.22% p.a. to 14.50% p.a.	2022	2030	2,571,994	2,612,777
Floating-rate	R\$	2,422,240	from 81.9% p.a. to 105% of the DI (Interbank Deposit Rate) from 0% p.a. to 0.2% p.a. + DI	2023	2030	2,613,427	2,593,765
Floating-rate	R\$	300,904	of 4.17% p.a. at 8.17% p.a. + IPCA	2022	2030	340,291	331,242
<b>Financial Letters</b>						<b>44,773,855</b>	<b>42,550,039</b>
Fixed rate	R\$	593,306	from 7.22% p.a. to 15.08% p.a.	2019	2031	788,799	916,055
Floating-rate <sup>(1)</sup>	R\$	36,430,613	from 100% to 120% of DI 0% p.a. at 1.77% p.a. + DI	2021	2029	42,366,298	39,973,425
Floating-rate <sup>(1)</sup>	R\$	1,030,160	of 3.69% p.a. at 8.01% p.a. + IPCA	2019	2032	1,618,758	1,660,559
<b>Bonds for Securities Abroad</b>						<b>3,722,640</b>	<b>3,853,070</b>
With exchange rate variation <sup>(1)</sup>	USD	698,370	5.88% p.a. + exchange rate variation	2025	2028	3,720,544	3,853,070
With exchange rate variation <sup>(1)</sup>	EUR	350	exchange rate variation	2026	2026	2,096	-
<b>Total</b>						<b>54,022,207</b>	<b>51,940,893</b>
Current liabilities						21,013,040	21,638,017
Non-current liabilities						33,009,167	30,302,876

<sup>(1)</sup> The remuneration rates refer to operations existing on March 31, 2026.

<sup>(2)</sup> Includes the issuance of a green bond; further details are described in the [note 36](#).

**e) Composition of subordinated liabilities**

Funding	Currency	Amount issued <sup>(1)</sup>	Annual remuneration	Funding year <sup>(2)</sup>	Redemption option	03/31/2026	12/31/2025
<b>Perpetual Subordinated Financial Letters</b>							
Fixed-rate	R\$	446,400	from 14.48% p.a. to 15.00% p.a.	2023	06.2028 and 01.2032	601,004	580,445
Floating-rate	R\$	500,100	100% of CDI + 4.50% p.a.	2022	10.2029	564,149	539,662
Floating-rate	R\$	500,700	100% of CDI + 1.37% p.a.	2024	07.2030	621,804	599,243
Floating-rate	R\$	500,100	100% of CDI + 1.37% p.a.	2025	07.2031	559,678	539,371
<b>Total</b>						<b>2,346,635</b>	<b>2,258,721</b>
Non-current liabilities						2,346,635	2,258,721

Funding	Currency	Amount issued <sup>(1)</sup>	Annual remuneration	Funding year <sup>(2)</sup>	Redemption option	03/31/2026	12/31/2025
<b>Subordinated Financial Letters</b>							
Floating-rate <sup>(3)</sup>	R\$	1,080,900	100.00% p.a. at 107.00% p.a. 2.36% p.a. + DI	2021	2034	1,578,196	1,737,814
Floating-rate	R\$	48,500	from 6.08% to 7.79% p.a. + IPCA	2015	2030	157,855	153,061
Fixed-rate	R\$	300	12.52% p.a.	2023	2033	412	400
<b>Total</b>						<b>1,736,463</b>	<b>1,891,275</b>
Current liabilities						-	215,182
Non-current liabilities						1,736,462	1,676,093

<sup>(1)</sup> It does not include any potential discount on the respective issuance.

<sup>(2)</sup> The remuneration rates refer to operations existing on March 31, 2026.

<sup>(3)</sup> The Bank's redemption options begin during the periods indicated and remain in effect for each subsequent annual interest payment, provided that prior authorization has been obtained from the Central Bank of Brazil (BACEN).

<sup>(4)</sup> Includes adjustment to the fair value of Perpetual Financial Letters that are subject to market risk hedging in the amount of R\$(83,924) as of March 31, 2026 (R\$ (77,331) as of December 31, 2025).

**f) Composition of other financial liabilities**

	03/31/2026	12/31/2025
Payments and receipts to be settled	3,379,631	3,540,339
Bonds for investment fund units <sup>(1)</sup>	9,751	9,678
Commissions for intermediation of transactions payable	10,793	17,281
Credit card transactions	98,823	127,207
Obligations for the acquisition of goods and rights	344	137
Negotiation and intermediation of values	132,904	29,296
Obligations for usage rights (IFRS 16)	69,237	71,480
<b>Total</b>	<b>3,701,483</b>	<b>3,795,418</b>
Current liabilities		3,623,131
Non-current liabilities		78,352
		89,061

<sup>(1)</sup> Shares of consolidated investment funds owned by third parties are accounted for under IFRS 12 as other financial liabilities.

**g) Financial liabilities at amortized cost, financial liabilities measured at fair value through profit or loss, and financial guarantees provided, presented in an undiscounted cash flow statement**

	03/31/2026	12/31/2025
No due date	2,536,710	1,125,322
Up to 90 days	51,799,711	48,931,774
From 91 to 360 days	51,838,360	37,847,707
From 1 to 3 years old	16,907,026	36,593,353
From 3 to 5 years old	5,356,704	5,646,077
Above 5 years old	6,481,897	7,941,657
<b>Total</b>	<b>134,920,408</b>	<b>138,085,890</b>



## CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

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(Values expressed in thousands of Reais, except where indicated)

### 23. OTHER LIABILITIES

	03/31/2026	12/31/2025
Third-party resources in transit	144,668	74,678
Provision for profit sharing and results	71,912	280,018
Provision for personnel expenses	372,916	437,842
Provision for administrative expenses	256,678	387,452
Provision for loss - Other risks	151,903	168,175
Legal obligations (Note 26d)	53,003	50,555
Various creditors - In the country	601,561	268,845
Dividends payable / Interest on equity payable <sup>(1)</sup>	467,800	72,250
Amounts payable to related companies	60	60
Others <sup>(2)</sup>	49,999	108,588
<b>Total</b>	<b>2,170,500</b>	<b>1,848,463</b>
Current liabilities	2,067,469	1,658,520
Non-current liabilities	103,031	189,943

<sup>(1)</sup> For interest on equity, it refers to the net value after tax effects.

<sup>(2)</sup> Includes investments with uncovered liabilities.

### 24. SHAREHOLDERS' EQUITY

#### a) Share Capital

The Share Capital of Banco Votorantim S.A., fully subscribed and paid up, in the amount of R\$ 8,480,372, is represented by 3,395,210,052 shares, of which 2,193,305,693 are registered, book-entry common shares with no par value and 1,201,904,359 are registered, book-entry preferred shares with no par value in both periods presented.

#### b) Composition of reserves

##### b.1) Capital Reserve

As of March 31, 2026 and December 31, 2025, the Capital Reserve consists of a premium on the subscription of shares, in the amount of R\$ 372,120.

##### b.2) Profit Reserve

###### Legal Reserve

The Legal Reserve is mandatorily established semi-annually, based on 5% of the Net Profit for the period, until it reaches a limit of 20% of the Share Capital. The establishment of the Legal Reserve may be waived when, added to the Capital Reserves, it exceeds 30% of the Share Capital. The Legal Reserve may only be used for capital increases or to offset losses.

###### Statutory Reserve

The Law and the Articles of Association allow the Administration, at the end of the period, to propose that any portion of the profit not allocated to the Legal Reserve and not distributed, if any, be allocated to the "Statutory Reserve," for the purpose of covering investments for business expansion. Furthermore, the reserve balance may also be used for dividend payments.

#### c) Dividends / Interest on equity

Shareholders are guaranteed a mandatory minimum dividend, both in the form of dividends and interest on equity (JCP), corresponding to 25% of the Net Profit for the period, less the Legal Reserve (Adjusted Net Profit).

In accordance with Laws No. 9,249/1995 and No. 12,973/2014 and the company's Articles of Association, the Board of Directors decided to distribute to its shareholders interest on equity relating to the results obtained in the periods ending March 31, 2026 and March 31, 2025.

Interest on equity is calculated on adjusted equity accounts and limited to the pro rata variation of the long-term interest rate (TJLP), provided that there are profits calculated before its deduction or accumulated profits and profit reserves, in an amount equal to or greater than twice its value.

Law No. 14,789/2023 introduced changes regarding the calculation of the basis for calculating interest on equity arising from corporate transactions between related parties. Banco BV has not identified any impacts or necessary changes to its procedures to comply with this regulation.



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For the periods ending March 31, 2026 and 2025, the company made the following resolutions:

	01/01/2026 to 03/31/2026				
	Deliberated value (R\$ thousand)	Price per lot of one thousand shares - R\$	Shareholding position base date	Amount paid (R\$ thousand) <sup>(1)</sup>	Payment date
Interest on equity	264,000	77.76	31.03.2026	217,800	April 24, 2026
Dividends	250,000	73.63	31.03.2026	-	Until 31/12/2026
<b>Total</b>	<b>514,000</b>	<b>151.39</b>		<b>217,800</b>	

	01/01/2025 to 03/31/2025				
	Deliberated value (R\$ thousand)	Price per lot of one thousand shares - R\$	Shareholding position base date	Amount paid (R\$ thousand) <sup>(1)</sup>	Payment date
Interest on equity	100,000	29.45	31.03.2025	85,000	April 16, 2025
Dividends	100,000	29.45	31.03.2025	100,000	April 16, 2025
<b>Total</b>	<b>200,000</b>	<b>58.90</b>		<b>185,000</b>	

<sup>(1)</sup> In the case of interest on equity, the amounts are net of the 15% withholding tax.

In the period ending March 31, 2026, the amount of R\$ 72,250 was paid, relating to the resolutions of the 2025 fiscal year.

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Net Income for the period - Banco Votorantim S.A. BRGAAP (BACEN)</b>	<b>475,906</b>	<b>490,982</b>
<b>Calculation basis</b>	<b>475,906</b>	<b>490,982</b>
Interest on equity (gross)	264,000	100,000
Withholding income tax (IRRF) related to interest on equity	(46,200)	(15,000)
Dividends	-	100,000
<b>Proposed value<sup>(1)</sup></b>	<b>217,800</b>	<b>185,000</b>
<b>% on the calculation base</b>	<b>46 %</b>	<b>38 %</b>

<sup>(1)</sup> It does not consider distribution through retained earnings.

## d) Earnings per share

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Net Profit - IFRS (R\$ thousand)	384,862	113,178
Weighted average number per lot of one thousand shares (basic and diluted) <sup>(1)</sup>	3,395,210	3,395,210
Earnings per share (basic and diluted) (R\$)	113.35	33.33

<sup>(1)</sup> The weighted average number of shares is calculated based on the average number of shares for each month of the period ending March 31, 2026.

## e) Accumulated profits / (losses)

The net profit determined according to accounting practices adopted in Brazil is allocated to the distribution of dividends, payment of interest on equity, and the creation of profit reserves. The balance presented in this item, in these Consolidated Financial Statements prepared in accordance with IFRS standards, mainly represented the effect of the differences between accounting practices adopted in Brazil and international accounting standards. The accumulated unappropriated result was fully offset by the Reserves, after the allocations related to the fiscal year ended December 31, 2025.

## f) Equity interests (Number of shares)

Composition of the class of shares issued by Banco Votorantim S.A. in which shareholders are direct holders as of March 31, 2026 and December 31, 2025 (in thousands of shares):

	Common	% Common	Preferred	% Preferred	Total	% Total
Votorantim Finanças S.A.	1,096,653	50.00 %	600,952	50.00 %	1,697,605	50.00 %
Banco do Brasil S.A.	1,096,653	50.00 %	600,952	50.00 %	1,697,605	50.00 %
<b>Total</b>	<b>2,193,306</b>	<b>100.00 %</b>	<b>1,201,904</b>	<b>100.00 %</b>	<b>3,395,210</b>	<b>100.00 %</b>
Residents in the country	2,193,306	100.00 %	1,201,904	100.00%	3,395,210	100.00%



# CONSOLIDATED INTERIM FINANCIAL STATEMENTS IN ACCORDANCE WITH IFRS

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## g) Reconciliation of Equity and Net Income from BRGAAP (BACEN) to IFRS

The following outlines the differences between the set of accounting standards in force in Brazil (BRGAAP) and the international accounting standard – IFRS. For financial institutions, Brazilian regulation encompasses the regulations issued by the Corporations Law, in accordance with the rules and instructions of the National Monetary Council (CMN), the Central Bank of Brazil (BACEN), and the Securities and Exchange Commission (CVM), when applicable.

Effective January 1, 2025, Resolutions CMN 4.966/2021 and CMN 4.975/2021, which aim to align Brazilian accounting applied to financial institutions with international standards for financial assets and leasing operations, respectively, came into force for the purposes of financial statements under the standards of the Central Bank of Brazil. This resulted in a decrease in the number of differences between the accounting standards in force in Brazil (BRGAAP) and the international accounting standard – IFRS.

### Summary of the main differences:

**Provision for impairment losses** - Under BRGAAP (BACEN), the provision for doubtful accounts is calculated based on an analysis of expected losses, in line with IFRS. However, BACEN adopts a more prescriptive and conservative approach, establishing minimum levels for the provision, based on specific criteria such as the period of default and the assessment of credit risk.

**Deferral of commissions** - Transactions generated under BRGAAP (BACEN) have their remuneration fully recognized as an expense for transactions originated up to fiscal year 2024. For IFRS purposes, commissions are recognized in profit or loss according to the contractual term, following the concept of the effective interest rate for credit transactions. The difference, therefore, lies in the deferred stock of BRGAAP (BACEN) transactions.

**Fair Value of Financial Instruments** - Under BRGAAP (BACEN), some securities with credit granting characteristics categorized as amortized cost are classified under IFRS as financial assets measured at fair value through other comprehensive income, according to business models and SPPI testing, since BACEN limits the classification to only Amortized Cost or Fair Value through Profit or Loss. Consequently, the respective fair value adjustment and its tax effects recorded in a reserve of Equity under IFRS are not recognized under BRGAAP due to the applicable accounting measurement criterion.

	Equity	
	03/31/2026	12/31/2025
<b>Balance in BRGAAP (BACEN) - Consolidated <sup>(1)</sup></b>	<b>12,685,300</b>	<b>12,682,515</b>
<b>GAAP adjustments, net of tax effects</b>	<b>333,288</b>	<b>384,026</b>
Provision for impairment losses	168,662	204,133
Deferral of commissions	109,552	144,439
Fair value of financial instruments	30,070	(12,290)
Investments in affiliated companies	25,689	48,429
Others	(685)	(685)
<b>Balance under IFRS</b>	<b>13,018,588</b>	<b>13,066,541</b>

	Net profit	
	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Balance in BRGAAP (BACEN) - Consolidated <sup>(1) (2)</sup></b>	<b>475,906</b>	<b>476,327</b>
<b>GAAP adjustments, net of tax effects</b>	<b>(91,044)</b>	<b>(363,149)</b>
Provision for impairment losses <sup>(3)</sup>	(35,471)	(239,097)
Deferral of commissions	(34,887)	(83,470)
Investments in affiliated companies	(22,740)	(22,745)
Others	2,054	(17,837)
<b>Balance under IFRS</b>	<b>384,862</b>	<b>113,178</b>

<sup>(1)</sup> Consider the position attributable to the controlling shareholders.

<sup>(2)</sup> It includes non-recurring events in the Net Income presented.

<sup>(3)</sup> For the period ending March 31, 2025, the negative impact relates to the implementation of new calculation models.

## 25. TAXES

### a) Tax assets

#### Recognized tax assets

	03/31/2026	12/31/2025
Current tax assets (Note 25a.1)	931,438	848,393
Deferred tax assets (Note 25a.2)	9,739,246	9,725,152
<b>Total</b>	<b>10,670,684</b>	<b>10,573,545</b>
Current assets	67,485	860,458
Non-current assets	10,603,199	9,713,087

#### a.1) Current tax assets

	03/31/2026	12/31/2025
Taxes and contributions to be offset	748,873	664,628
Income tax refundable	1,404	6,532
Presumed Credit - Law No. 12.838/2013	181,161	177,233
<b>Total (1)</b>	<b>931,438</b>	<b>848,393</b>

(1) Includes current taxes and contributions to be offset where the expected offset period exceeds 12 months.

#### a.2) Deferred tax assets (Tax credits - Recognized)

	12/31/2025	01/01/2026 to 03//2026		03/31/2026
	Initial balance	Changes during the period		Final balance
		Constitution	Write-offs	
<b>Temporary differences</b>	<b>8,774,850</b>	<b>1,239,368</b>	<b>(1,469,998)</b>	<b>8,544,220</b>
Provision for impairment losses	7,776,954	964,440	(963,536)	7,777,858
Liabilities	555,503	16,643	(165,288)	406,858
Fair value adjustment of financial instruments	285,620	251,975	(336,309)	201,286
Other provisions <sup>(1)</sup>	156,773	6,310	(4,865)	158,218
<b>Tax loss/Negative CSLL base</b>	<b>950,302</b>	<b>245,537</b>	<b>(813)</b>	<b>1,195,026</b>
<b>Total of recognized tax credits</b>	<b>9,725,152</b>	<b>1,484,905</b>	<b>(1,470,811)</b>	<b>9,739,246</b>
Income tax	5,547,317	818,263	(810,532)	5,555,048
Social contribution	4,177,835	666,642	(660,279)	4,184,198

(1) This includes tax credits arising from expenses related to the establishment of provisions for the impairment of securities.

#### Expected realization

The expected realization of deferred tax assets (tax credits) is shown below:

	Nominal value	Present value
In 2026	2,064,359	1,864,256
In 2027	1,830,187	1,446,127
In 2028	1,200,046	831,182
In 2029	696,529	422,187
In 2030	758,323	400,883
From 2031 to 2032	1,381,713	596,939
From 2033 to 2036	1,808,089	558,227
<b>Total tax credits</b>	<b>9,739,246</b>	<b>6,119,801</b>

**Realization of the nominal values of recognized tax credits**

	Tax loss/ CSLL to be offset <sup>(1)</sup>	Temporary differences <sup>(2)</sup>
In 2026	21 %	21 %
In 2027	1 %	21 %
In 2028	4 %	14 %
In 2029	9 %	7 %
In 2030	11 %	7 %
From 2031 to 2032	29 %	12 %
From 2033 to 2036	25 %	18 %

<sup>(1)</sup> Consumption projection linked to the ability to generate taxable income for corporate income tax (IRPJ) and social contribution on net profit (CSLL) in subsequent periods.

<sup>(2)</sup> Consumption capacity stems from the movement of provisions (expectation of reversals, write-offs, and utilization).

**a.3) Deferred tax assets (Unrecognized Tax Credits)**

	03/31/2026	12/31/2025
Portion of tax losses / negative CSLL bases	110,860	102,101
Portion of passive provisions	6,182	11,121
<b>Total of unactivated tax credits</b>	<b>117,043</b>	<b>113,222</b>
Income tax	90,111	87,839
Social contribution	26,932	25,383

The unallocated balance of tax credits is recognized in the accounting books only when it meets the regulatory requirements for its activation and presents a real prospect of being realized.

**b) Tax liabilities**
**Total recognized tax liabilities**

	03/31/2026	12/31/2025
Current tax liabilities (Note 25b.1)	261,878	315,305
Deferred tax liabilities - Deferred tax obligations (Note 25b.2)	212,084	219,598
<b>Total</b>	<b>473,962</b>	<b>534,903</b>
Current liabilities	227,502	259,082
Non-current liabilities	246,460	275,821

**b.1) Current tax liabilities**

	03/31/2026	12/31/2025
IOF to be collected	44,737	36,468
Taxes and contributions on profit payable	4,946	5,214
Provision for taxes and contributions on profit	55,261	124,685
Taxes and contributions to be collected	156,934	148,938
<b>Total <sup>(1)</sup></b>	<b>261,878</b>	<b>315,305</b>

<sup>(1)</sup> Includes current taxes and contributions with a settlement period exceeding 12 months.

**b.2) Deferred tax obligations**

	03/31/2026	12/31/2025
Fair value adjustments of financial instruments	110,853	77,310
Presumed credit - Law No. 12.838/2013	11,777	11,777
Other liabilities	89,454	130,511
<b>Total deferred tax liabilities</b>	<b>212,084</b>	<b>219,598</b>
Income tax	107,713	121,896
Social contribution	104,371	97,702



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## c) Tax expenses

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
COFINS	(57,638)	(143,297)
ISSQN	(26,017)	(20,796)
PIS	(10,663)	(24,314)
Others	(6,723)	(10,530)
<b>Total</b>	<b>(101,041)</b>	<b>(198,937)</b>

## d) Tax and contribution expenses on profit - Income tax (IR) and social contribution (CSLL)

### d.1) Income tax and social contribution expense

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Current values</b>	<b>(85,365)</b>	<b>(111,621)</b>
Income Tax and Social Contribution on Net Profit in the country – Current	(85,365)	(117,986)
Income Tax and Social Contribution on Net Profit in Brazil – Previous Exercises	-	6,365
<b>Deferred Values</b>	<b>87,995</b>	<b>145,258</b>
<b>Deferred tax liability</b>	<b>8,139</b>	<b>449,591</b>
Fair value adjustments of financial instruments	(42,892)	381,739
Presumed credit - Law No. 12.838/2013	28,371	-
Temporary differences	22,660	67,852
<b>Deferred tax asset</b>	<b>79,856</b>	<b>(304,333)</b>
Tax losses/negative CSLL bases	244,721	131,985
Temporary differences	(146,293)	(192,043)
Fair value adjustments of financial instruments	(18,572)	(244,275)
<b>Total</b>	<b>2,630</b>	<b>33,637</b>

### d.2) Reconciliation of income tax and social contribution charges

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Profit before taxes and social contributions</b>	<b>439,627</b>	<b>146,595</b>
Total charge of IR (25%) and CSLL (20%)	(198,338)	(35,794)
Charge on JCP	118,800	45,000
Results of investments in associates and joint ventures	3,328	(1,884)
Profit and results sharing	25,828	30,174
Foreign results	(21,684)	(16,208)
Other values	74,696	12,349
<b>Income tax and social contributions for the period</b>	<b>2,630</b>	<b>33,637</b>

## 26. PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

### a) Provisions for tax, civil, and labor claims – Probable

The conglomerate constitutes a provision for tax, civil, and labor claims with a probable risk of loss, quantified using individualized or mass methodology, according to the nature and/or value of the case.

Regarding tax audits, the conglomerate is subject to audits conducted by tax authorities, which may result in questions about the calculation of taxes and, eventually, in assessments. Among the main points of contention are the composition of the IRPJ/CSLL tax base (especially regarding the deductibility of expenses) and the incidence of taxes on certain economic events.

Most of the assessments received are related to ISS (Service Tax), IRPJ (Corporate Income Tax), CSLL (Social Contribution on Net Profit), PIS/COFINS (Social Integration Program/Contribution to Social Security Financing), and employer social security contributions. For some of these assessments, when necessary, judicial deposits were made in order to suspend the enforceability of the disputed tax credits.

Civil actions basically refer to claims for damages, review of contractual clauses, financial charges, and collection of fees.

In labor lawsuits, the conglomerate is the passive party (defendant) in labor court proceedings representing various claims, such as: compensation, overtime, mischaracterization of work hours, function and representation allowances, and others.



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The conglomerate's management considers the provision established to cover losses arising from tax, civil, and labor lawsuits to be sufficient.

## a.1) Balances of contingent liabilities classified as probable

	03/31/2026	12/31/2025
Tax demands	166,661	166,118
Civil lawsuits	211,669	208,018
Labor lawsuits	138,877	134,568
<b>Total</b>	<b>517,207</b>	<b>508,704</b>

## a.2) Changes in provisions for tax, civil, and labor claims classified as probable

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Tax demands</b>		
<b>Initial balance</b>	<b>166,118</b>	<b>97,941</b>
Constitutions	100	11
Reversal of the provision	-	(2,778)
Write-off due to payment <sup>(1)</sup>	(2,772)	(452)
Updates	3,215	2,158
<b>Final balance</b>	<b>166,661</b>	<b>96,880</b>
<b>Civil lawsuits</b>		
<b>Initial balance</b>	<b>208,018</b>	<b>220,052</b>
Constitutions	14,705	18,696
Reversal of the provision	(9,195)	(15,137)
Write-off due to payment <sup>(1)</sup>	(11,495)	(17,932)
Updates <sup>(2)</sup>	9,636	6,287
<b>Final balance</b>	<b>211,669</b>	<b>211,966</b>
<b>Labor lawsuits</b>		
<b>Initial balance</b>	<b>134,568</b>	<b>190,416</b>
Constitutions	15,202	17,705
Reversal of the provision	(6,409)	(12,794)
Write-off due to payment <sup>(1)</sup>	(7,299)	(14,371)
Updates <sup>(2)</sup>	2,815	2,937
<b>Final balance</b>	<b>138,877</b>	<b>183,893</b>
<b>Total of tax, civil and labor lawsuits</b>	<b>517,207</b>	<b>492,739</b>

<sup>(1)</sup> This refers to a write-off due to payment by court order or agreement between the parties. The amount actually paid is shown in the respective lines of the explanatory notes [31a](#) and [31d](#).

<sup>(2)</sup> It includes monetary updates and the effects of remeasurement of "unit prices," which are part of the loss calculation methodology.

## a.3) Expected disbursement schedule as of March 31, 2026

	Tax	Civil	Labor
Up to 5 years	81,313	211,669	138,877
From 5 to 10 years old	85,348	-	-
<b>Total</b>	<b>166,661</b>	<b>211,669</b>	<b>138,877</b>

The uncertainty surrounding the duration of the processes, as well as the possibility of changes in court precedents, makes the amounts and the expected timeline of settlements uncertain.

**a.4) (Constitution) / reversal of provision for contingent liabilities**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Tax demands	(543)	1,061
Civil lawsuits	(4,151)	8,086
Labor lawsuits	(3,812)	6,523
<b>Total</b>	<b>(8,506)</b>	<b>15,670</b>

**b) Contingent liabilities – Possible**

The amounts shown in the table below represent the estimated value that will possibly be disbursed in the event of a conviction of the conglomerate. Claims are classified as possible when there is no reliable evidence to determine the final outcome of the process and when the probability of loss is less than probable and greater than remote, thus exempting them from the requirement to establish a provision.

**b.1) Balances of contingent liabilities classified as possible**

	03/31/2026	12/31/2025
Tax requirements (Note 30b.1.1)	1,614,588	1,684,773
Civil lawsuits <sup>(1)</sup>	141,619	138,624
Labor lawsuits <sup>(2)</sup>	103,117	91,487
<b>Total</b>	<b>1,859,324</b>	<b>1,914,884</b>

<sup>(1)</sup> Civil actions basically refer to claims for damages, review of contractual terms and charges, and fees.

<sup>(2)</sup> These refer to lawsuits filed, in the vast majority of cases, by former employees, whose claims involve compensation, overtime, misrepresentation of working hours, function and representation allowances, and others.

**b.1.1) Main processes of tax-related actions classified as having a potential loss**

Description of the main possible causes - Tax authorities	03/31/2026	12/31/2025
INSS w/ PLR <sup>(1)</sup>	1,118,909	1,013,365
IRPJ/CSLL - PDD Deduction 2014/2016 <sup>(2)</sup>	138,007	252,864
Corporate Income Tax/Social Contribution on Net Profit - Provision for Doubtful Debts 2008	82,790	141,826
PF and BNCSLL: excess compensation AB 2012	129,488	127,371
Other causes	145,394	149,347
<b>Total</b>	<b>1,614,588</b>	<b>1,684,773</b>

<sup>(1)</sup> These refer to assessments issued by the Brazilian Federal Revenue Service (RFB) concerning the collection of Social Security Contributions calculated on amounts paid by companies as Profit Sharing (PLR) allegedly in violation of the rules established by Law No. 10.101/2000.

<sup>(2)</sup> These refer to assessments issued by the RFB (Brazilian Federal Revenue Service) alleging the improper deduction of losses in credit operations for supposedly not meeting legal requirements.

**c) Deposits as collateral for funds**

As a guarantee for certain actions, when necessary, the conglomerate makes judicial deposits to suspend the enforceability of the taxes under dispute.

**Balances of security deposits set aside for contingencies**

	03/31/2026	12/31/2025
Tax demands	257,954	255,387
Civil lawsuits	94,282	92,163
Labor lawsuits	72,034	59,437
<b>Total</b>	<b>424,270</b>	<b>406,987</b>



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### d) Legal obligations

The balance of legal obligations is recorded under the heading Other Liabilities in the amount of R\$ 53,003 (R\$ 42,322 as of December 31, 2025), the main point of contention currently being a lawsuit seeking the exclusion of ISS (Service Tax) from the calculation basis of PIS (Social Integration Program) and COFINS (Contribution to Social Security Financing), the provisioned amount of which is R\$ 30,579 (R\$ 25,144 as of December 31, 2025).

The remaining actions refer to PIS LC 07/70, deduction of ISS from the calculation base of PIS and COFINS, and FAP – Accident Prevention Factor. The movement of legal obligations is shown below:

	03/31/2026	12/31/2025
<b>Initial balance</b>	<b>50,555</b>	<b>42,322</b>
Constitutions	1,041	4,631
Payment due	-	(804)
Updates	1,407	4,406
<b>Final balance</b>	<b>53,003</b>	<b>50,555</b>

### e) Public civil actions

The conglomerate has contingent liabilities involving public civil actions in which, based on analysis by legal advisors and/or assessment by in-house lawyers, the risk of loss is considered possible. Depending on the stage they are at, the exact amounts involved in these actions cannot be determined, since the possibility of loss depends on the qualification of the parties entitled to participate in the action.

Among the topics discussed, we can highlight actions involving fee collection, payroll loans for INSS retirees and pensioners, and CDC (Direct Consumer Credit), as well as the Profit Sharing Program.

## 27. INTEREST INCOME

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Investments in fixed income securities	1,295,231	1,014,860
Investments in securities and financial instruments abroad	22,219	35,826
Foreign currency investments	2,186	-
Loans	630,919	585,434
Discounted securities	42,567	39,736
Financing	3,059,827	2,778,370
Financing in foreign currencies	3,961	-
Rural and agro-industrial financing	46,879	33,005
Other credits - wholesale	660,133	410,731
Leasing	4,421	-
Investments in interbank deposits and with repurchase agreements	244,284	219,103
Mandatory applications	86,059	78,570
Others	23,204	40,416
<b>Total <sup>(1) (2)</sup></b>	<b>6,121,890</b>	<b>5,236,051</b>

(1) Includes exchange rate fluctuations.

(2) Interest income is presented using the effective rate method, meaning it includes the effect of costs associated with originating transactions.

**28. INTEREST EXPENSES**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Transactions with repurchase agreements	(628,746)	(492,692)
Expenses related to credit assignments	(235,767)	(305,959)
Interbank deposits	(8,315)	(81,411)
Term deposits	(875,383)	(726,356)
Result of obligations from loans	345,072	353,642
National Treasury Transfers	(7,334)	(5,305)
BNDES Transfers	(5,579)	(1,352)
FINAME Transfers	(28,170)	(14,977)
Real Estate Credit Letters (LCI) Resources	-	(318)
Resources for Agribusiness Credit Notes (LCA)	(164,666)	(120,724)
Financial Letters	(1,678,795)	(1,270,398)
Result of obligation for Securities abroad <sup>(1)</sup>	(67,461)	265,742
Others	(26,383)	(7,827)
<b>Total <sup>(2)</sup></b>	<b>(3,381,527)</b>	<b>(2,407,935)</b>

<sup>(1)</sup> This includes subordinated debt abroad, as well as securities backed by foreign currency fluctuations.

<sup>(2)</sup> This includes exchange rate variations on loans and obligations abroad, as well as domestic transfers backed by foreign currency fluctuations.

**29. RESULTS WITH FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT AND LOSS**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Financial assets at fair value through profit or loss</b>	<b>(126,145)</b>	<b>31,562</b>
Government bonds	(13,913)	17,693
Private securities	(112,232)	13,869
<b>Financial liabilities at fair value through profit or loss</b>	<b>(11,034)</b>	<b>(21,081)</b>
Results of transactions with securities and other financial instruments	(11,034)	(21,081)
<b>Total</b>	<b>(137,179)</b>	<b>10,481</b>

**30. OTHER RESULTS OF THE OPERATIONS**
**a) Revenue from services rendered**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Charge	1,989	2,209
Commissions on securities placement	12,383	42,785
Guarantee income provided	18,818	18,866
Commissions on credit card transactions	56,219	55,495
Insurance commissions	287,741	213,762
Financial advisory	24	344
Revenue from marketplaces	32,955	23,322
Other services	24,204	28,414
<b>Total</b>	<b>434,333</b>	<b>385,197</b>

**b) Bank fee income**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Registration process	195,442	136,277
Transfer of resources	38	188
Property valuation	85,950	65,627
Credit card income	22,628	24,584
Others	110	165
<b>Total</b>	<b>304,168</b>	<b>226,841</b>

**31. OTHER OPERATING RESULTS**
**a) Personnel expenses**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Fees, pro-labore and others (Note 28)	(7,850)	(7,719)
Benefits	(50,191)	(47,965)
Social charges	(87,554)	(77,158)
Earnings <sup>(1)</sup>	(263,810)	(258,929)
Labor lawsuits	(44,705)	(21,577)
Training	(2,300)	(2,467)
Supplementary private pension	(5,694)	(5,244)
<b>Total</b>	<b>(462,104)</b>	<b>(421,059)</b>

<sup>(1)</sup> This includes expenses and related charges related to variable compensation programs.

**b) Other administrative expenses**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Water, energy and gas	(213)	(205)
Rentals	(4,823)	(4,766)
Communications	(1,607)	(7,546)
Philanthropic contributions	(300)	(228)
Amortization <sup>(1)</sup>	(118,951)	(109,427)
Depreciation <sup>(1)</sup>	(8,641)	(7,812)
Court and notary fees	(8,172)	(5,897)
Financial system services	(6,975)	(14,798)
Maintenance and conservation of assets	(2,011)	(3,483)
Materials	(186)	(225)
Data processing	(137,382)	(131,564)
Promotions and public relations	(6,318)	(7,118)
Specialized technical services <sup>(2)</sup>	(81,737)	(105,128)
Advertising and publicity	(21,686)	(27,577)
Insurance	(2,581)	(2,501)
Third-party services	(2,119)	(6,593)
Transportation	(3,655)	(2,950)
Trips	(4,464)	(3,611)
Surveillance and security	(774)	(978)
Others	(18,656)	(20,284)
<b>Total</b>	<b>(431,251)</b>	<b>(462,691)</b>

<sup>(1)</sup> It addresses the effects of the agreement for the sharing/reimbursement of direct and indirect expenses and costs entered into between Banco BV and its subsidiaries.

<sup>(2)</sup> For the period ended March 31, 2026, expenses related to the external audit were R\$ (1,388). For the period ended March 31, 2025, expenses totaled R\$ (847).

**c) Other operating revenues**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Update of security deposits	5,203	5,926
Reimbursement of fines and updating of taxes paid in excess	22,979	19,388
Results of real estate activity	279	2,504
Reimbursement of operational costs	484	397
Recovery of charges and expenses <sup>(1)</sup>	38,186	52,710
Recovery of various provisions	23,153	4,152
Others	3,010	-
<b>Total <sup>(2)</sup></b>	<b>93,294</b>	<b>85,077</b>

<sup>(1)</sup> Includes monetary adjustment effects on taxes to be recovered and offset.

<sup>(2)</sup> Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

**d) Other operating expenses**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Expenses related to origination	(237,257)	(153,238)
Expenses related to payment transaction processing	(8,821)	(39,888)
Civil lawsuits	(21,002)	(23,075)
Operating losses	(3,197)	(32,235)
Tax demands	(2,448)	(2,015)
Bank preference	(3,818)	(2,557)
Others	(38,334)	(52,755)
<b>Total <sup>(1)</sup></b>	<b>(314,877)</b>	<b>(305,763)</b>

<sup>(1)</sup> Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

**32. OTHER INCOME AND EXPENSES**

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Other revenues</b>	<b>9,573</b>	<b>1,490</b>
Profit on disposal of investment <sup>(1)</sup>	4,689	-
Reversal of provision for impairment of non-financial assets held for sale	868	239
Gain on remeasurement on equity interest	-	-
Other revenues not directly related to operating activities.	4,016	1,251
<b>Other expenses</b>	<b>(4,268)</b>	<b>(92,249)</b>
Expenses related to non-use properties	(225)	(209)
Write-offs of intangible assets	-	(46,630)
Expenses related to goodwill and impairment of subsidiaries	(504)	(504)
Loss on the sale of non-financial assets held for sale	(3,539)	(5,036)
Other expenses not directly related to operational activity	-	(39,870)
<b>Total <sup>(1)</sup></b>	<b>5,305</b>	<b>(90,759)</b>

<sup>(1)</sup> Revenues and expenses of the same nature are presented as the net amount determined in each period. The presentation in the respective revenue or expense line takes into account the most recent period.

**33. RELATED PARTIES**

The conglomerate conducts banking transactions with related parties, such as current account deposits (non-interest-bearing), interest-bearing deposits, open market funding, derivative financial instruments, and the assignment of loan portfolios.

Furthermore, there are service contracts that include agreements for the sharing and/or reimbursement of direct and indirect expenses and costs entered into with companies within the conglomerate itself.

With regard to controlling shareholders, transactions with the Banco do Brasil Conglomerate and the Votorantim S.A. Conglomerate are included. These operations are carried out under conditions and rates consistent with those practiced with third parties, when applicable, in effect on the dates of the transactions, and do not involve abnormal risks of non-payment.

Banco BV performs credit assignments with joint liability, substantially maintaining the risks and benefits of transactions with related parties. For the period ended March 31, 2026, the present value of these transactions totaled R\$ 2,738,109 (R\$ 170,813 as of March 31, 2025).



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The costs associated with remuneration and other benefits allocated to key personnel in the BV bank's administration, primarily comprised of the Board of Directors, Management Board, and Supervisory Board, are also detailed below:

	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
Fees, pro-labore payments, and others	7,850	7,719
Bonuses	19,816	17,743
Social charges	5,298	7,410
<b>Total <sup>(1)</sup></b>	<b>32,964</b>	<b>32,872</b>

<sup>(1)</sup> It includes members of the Audit Committee, Compensation and HR Committee, Risk and Capital Committee, ESG Committee, and Related Party Transactions Committee.

## Balance of transactions with related parties

	03/31/2026				
	Conglom. Bank of Brazil	Conglom. Votorantim S.A.	Key Management Personnel <sup>(1)</sup>	Others <sup>(2)</sup>	Total
<b>Assets</b>					
Cash and cash equivalents	3,150	24,017	-	-	27,167
Credit and financial leasing operations	-	236	-	-	236
Other assets	74,163	5,805	472	281,199	361,639
<b>Liabilities</b>					
Financial liabilities measured at amortized cost	(11,086,100)	(427,217)	(4)	-	(11,513,321)
Derivatives	-	(34,259)	-	-	(34,259)
Other liabilities	(708,889)	(36,125)	-	-	(745,014)
<b>01/01/2026 to 03/31/2026</b>					
<b>Results</b>					
Income from interest, services and other income	1,676	585	4	222	2,487
Results with derivative financial instruments	-	(34,602)	-	-	(34,602)
Interest, administrative and other expenses	(248,835)	(24,622)	-	(83)	(273,540)

	12/31/2025				
	Conglom. Bank of Brazil	Conglom. Votorantim S.A.	Key Management Personnel <sup>(1)</sup>	Others <sup>(2)</sup>	Total
<b>Assets</b>					
Cash and cash equivalents	1,061	-	-	-	1,061
Securities and derivative financial instruments	-	33,362	-	270,463	303,825
Credit and financial leasing operations	-	69	-	40,461	40,530
Other assets	7,194	5,755	529	11,234	24,712
<b>Liabilities</b>					
Financial liabilities measured at amortized cost	(8,672,970)	(752,448)	(3)	(10,211)	(9,435,632)
Derivatives	-	(26,288)	-	-	(26,288)
Other liabilities	(711,961)	(36,125)	-	(36,740)	(784,826)
<b>01/01/2025 to 03/31/2025</b>					
<b>Results</b>					
Income from interest, services and other income	1,672	480	3	1,391	3,546
Results with derivative financial instruments	-	(16,709)	-	-	(16,709)
Interest, administrative and other expenses	(269,892)	(17,041)	(2)	(697)	(287,632)

<sup>(1)</sup> Board of Directors and its respective advisory committees, Executive Board, Fiscal Council and family members (spouse, children and stepchildren) of key personnel.

<sup>(2)</sup> This includes affiliated companies, as well as all companies in which key personnel hold a stake or in which they hold a statutory position.

### 34. EMPLOYEE BENEFITS

The main benefits offered to the conglomerate's employees, as stipulated in the category's collective agreement, include: health insurance, life insurance, dental care, meal and food vouchers, variable compensation programs, and profit-sharing.

Among these benefits, variable compensation programs stand out, representing an important component of the policy for valuing and incentivizing employee performance.

In 2021, the conglomerate implemented a Long-Term Incentive Plan (LTIP) for executives, consisting of an expectation of receiving virtual shares, contingent on the organization's performance over time, with the aim of attracting, motivating, and retaining talent, aligning the interests of executives with the objectives and interests of shareholders, promoting results generation and sustainable value creation, and fostering a long-term vision. This plan has a duration of up to four years.

As of March 31, 2026, the conglomerate recorded in the Other Liabilities - Provision for Personnel Expenses item the amount of R\$ 133,009 (from R\$ 196,663 as of December 31, 2025) relating to the ILP program. (R\$ 272,642 as of December 31, 2025).

In the period ended March 31, 2026, the amounts related to long-term incentive transactions recognized in the income statement under Personnel Expenses - Benefits totaled R\$ 81,413 (R\$ 52,566 in the period ended March 31, 2025). These incentives become entitlement between 1 and 4 years from the date of granting.

The following payments were made to employees related to the long-term incentive programs:

Year of the program	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
2021	3,853	8,637
2022	4,632	6,604
2023	4,465	9,040
2024	6,559	-
2025	400	-
<b>Total</b>	<b>19,909</b>	<b>24,281</b>

#### Movement of virtual shares

ILP Plan	01/01/2026 to 03/31/2026	01/01/2025 to 03/31/2025
<b>Initial quantity</b>	<b>47,906,605</b>	<b>48,345,970</b>
New / Updates	26,084,632	25,880,430
Paid / Cancelled	(27,270,024)	(23,929,362)
<b>Final quantity</b>	<b>46,721,213</b>	<b>50,297,038</b>

In addition to the benefits stipulated in the category's collective agreement, the conglomerate also offers other benefits, among which the defined contribution private pension plan stands out, in the PGBL (Plano Gerador de Benefícios Livres - Free Benefit Generating Plan) and VGBL (Vida Gerador de Benefícios Livres - Life Benefit Generating Plan) modalities. In this plan, the conglomerate, as sponsor, contributes to the formation of the amount to be converted into supplementary post-employment retirement income. The private pension program aims to strengthen long-term commitment, promote awareness of financial planning, and supplement retirement income.

### 35. RISK AND CAPITAL MANAGEMENT

#### 1) Integrated risk management approach

An integrated approach to risk management involves adopting tools that allow for the consolidation and control of relevant risks incurred by the conglomerate. This approach aims to organize the decision-making process and define control mechanisms for acceptable risk levels compatible with the available capital volume, in line with the adopted business strategy.

Banco BV has a material risk matrix, periodically reviewed by the Board of Directors. Each listed risk is evaluated to determine the most appropriate treatment (management, hedging, insurance, or capitalization), aiming for optimal monitoring and control. The risks considered material at the reference date are:

- Credit risk;
- Securitization risk;
- Counterparty credit risk;
- Risk of credit concentration;



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- Market risk and IRRBB;
- Risk of variation in bank portfolio interest rates (IRRBB);
- Liquidity risk;
- Operational risk;
- Reputational risk;
- Strategy risk;
- Social, environmental and climate risk;
- Risk of models;
- Compliance risk;
- Underwriting risk;
- Risk of collateral damage;
- Technology risk;
- Cybersecurity risk; and
- Risk of contagion.

Risk exposure levels are monitored through a risk limits framework, approved by the respective governance body, and incorporated into the conglomerate's daily activities. Senior management is involved through monitoring and implementing the actions necessary for risk management.

The governance structure for risk and capital management of the prudential conglomerate includes teams and directors responsible for risk and ALM (Asset Liability Management), as well as internal and corporate collegiate forums, formally organized with delegated authority. Each governance body has a role, scope, and composition defined in regulations, which establish rules, responsibilities, and limits according to business strategies and market scenarios. The main forums are:

- The Controls and Risks Committee and the ALM and Tax Committee are the internal risk and capital management forums of the Administration. Additionally, the Executive Committee (ComEx) is responsible for the overall monitoring of these matters; and
- The Risk and Capital Committee (CRC) is responsible for advising the Board of Directors on the development of the conglomerate's capital allocation strategy, observing the application of the Risk Appetite Statement (RAS), and monitoring risks and capital, as well as coordinating its activities with the Audit Committee (COAUD) in order to facilitate the exchange of information, the necessary adjustments to the risk and capital governance structure, and ensure the effective treatment of the risks to which the conglomerate is exposed.

The RAS (Strategic Planning System) approved by the Board of Directors guides strategic planning and budgeting. Its monitoring is carried out monthly through a dashboard with indicators and limits, in addition to specific actions and monitoring.

The conglomerate has general and specific structures and policies for risk and capital management, approved by the Board of Directors, and the basic principles observed in the management and control of risks and capital have been established in accordance with current regulations and market practices.

Additionally, it is worth noting that an internal capital adequacy assessment process (ICAAP) is carried out, encompassing the capital plan, stress testing, capital contingency plan, and management and assessment of capital needs in relation to the relevant risks to which the Bank is exposed, among other topics.

Detailed information on the risk and capital management process can be found in the document "Risk and Capital Management Report", prepared in accordance with BCB Resolution No. 54/2020, available on the Investor Relations website at <https://ri.bv.com.br/>.

## 2) Main risks

### a) Credit risk

#### (i) Definition

Credit risk is defined as the possibility of losses occurring that are associated with:

- Failure by the counterparty (the borrower, the guarantor, or the issuer of the acquired security or negotiable instrument) to fulfill its obligations under the agreed terms;
- Devaluation, reduction in expected returns and gains on financial instruments resulting from the deterioration of the credit quality of the counterparty, the intervenor or the mitigating instrument;
- Restructuring of financial instruments; or
- Costs of recovering exposures from distressed assets.

#### (ii) Credit risk management

The company manages credit risk using tools that allow it to identify, assess, measure, track, and report risks in the credit granting, monitoring, and recovery stages.

Credit risk management functions are performed by formally constituted units, with trained teams and segregated management.

**Credit Granting (Wholesale):** Customers undergo detailed assessments to obtain or renew credit. Specialized systems manage registration, approval, and monitoring of credit limits.

**Credit granting (retail):** Credit applications are processed by an automated and parameterized system, supported by a scoring model. Cases not automatically approved are manually reviewed by specialists.

**Credit monitoring (wholesale):** Continuous monitoring identifies warning signs (internal and external), with governance and processes in place to measure the credit risk (expected loss) associated with each asset, as well as blocking and reviewing customer limits, aiming to guarantee portfolio quality.

**Credit monitoring (retail):** Internal and external performance indicators that are reflected in the calculation of expected loss for each financial transaction, in addition to management reports to ensure the health of the portfolio.

To determine if the risk of default has increased significantly, Banco BV uses internal information, days overdue, external market information, qualitative analyses, and statistical models.

**Credit recovery:** This area operates from the first day of delay and uses various strategies to maximize collections, in conjunction with the risk and credit area.

With the enactment of Resolution 4.966/2021, exposures are now classified into 3 stages (increasing in risk level):

- **Stage 1:** These are financial instruments that, upon initial recognition, are not characterized as financial assets with credit recovery problems; and financial instruments whose credit risk has not increased significantly after initial recognition.
- **Stage 2:** These are financial instruments whose credit risk has increased significantly compared to that determined in the original allocation in the first stage; and financial instruments that cease to be characterized as assets with credit recovery problems.

Objective criterion: Transactions with delays exceeding 30 days must be marked as stage 2 at a **minimum**.

- **Stage 3:** These are financial instruments with credit recovery problems.

Objective criterion: Transactions with delays exceeding 90 days should be marked as stage 3.

Once the criteria for stage marking are defined, the expected loss attributed to each stage is defined as:  $\text{Expected Loss} = \text{PD} \times \text{LGD} \times \text{Calculation Basis}$ . In this context, it is defined as:

- PD is the probability of an instrument being characterized as an asset with credit recovery problems, within a 12-month horizon for Stage 1 transactions and for the entire remaining term of the contract for Stage 2 transactions. This is determined by considering characteristics of the instrument related to its current economic situation, reflected in information regarding both the contracting characteristics, movement, and payment of internal instruments within the institution, as well as market information.
- LGD represents the expected recovery of the financial instrument, considering, at a minimum, the costs of recovering the instrument, the characteristics of any guarantees or collateral, historical recovery rates, and the granting of advantages to the counterparty;
- The basis of calculation for IFRS uses the Exposure at Default (EAD) modeling methodology, applied to the gross carrying amount of financial assets, excluding lease transactions, or the present value of the total amounts receivable in lease transactions.



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In order to adjust the expected loss estimates to future expectations of portfolio and market behavior, prospective adjustment factors are considered in the PD and LGD estimates. These factors are calculated based on reasonable and justifiable forecasts of potential changes in macroeconomic conditions, which are periodically prepared by the institution's economic area.

All parameter models, as well as all criteria and studies that underpin the definitions and methodologies used for allocations in the stages and calculation of expected loss, are periodically monitored, reviewed annually, validated and audited by independent areas, and approved in executive forums, in accordance with established and documented internal governance.

### (iii) Counterparty credit risk

Counterparty credit risk refers to the possibility of losses due to non-compliance with obligations related to the settlement of transactions with bilateral flows, including the trading of financial assets and derivatives. The conglomerate manages this risk by monitoring associated exposures and conducting regulatory capital assessments.

The conglomerate considers that counterparty credit risk is primarily present in transactions involving derivative financial instruments, transactions to be settled, transactions with resale agreements, and securities lending.

### (iv) Exposure to credit risk

The carrying amount of financial assets and off-balance sheet balances represent the maximum credit exposure. The maximum credit risk exposure at the date of the Consolidated Financial Statements is:

	03/31/2026	12/31/2025
<b>Cash and cash equivalents (Note 8)</b>	<b>1,391,437</b>	<b>742,154</b>
<b>Financial assets</b>	<b>144,494,700</b>	<b>134,102,017</b>
Financial assets measured at fair value through profit or loss (Notes 12a, 13a and 17)	25,812,513	20,726,371
Financial assets measured at fair value through other comprehensive income (Note 12a)	5,901,356	11,414,883
Financial assets measured at amortized cost (Notes 9, 10, 11, 12a and 17)	29,822,900	22,316,025
Credit and financial leasing operations - Gross balance (Note 14a)	82,957,931	79,644,738
<b>Off balance operations <sup>(1)</sup></b>	<b>5,956,355</b>	<b>6,572,057</b>
<b>Total</b>	<b>151,842,492</b>	<b>141,416,228</b>

<sup>(1)</sup> This refers to the value of the commitment undertaken.

### (v) Financial guarantees provided (off balance)

The maximum exposure to credit risk for the portfolio of credit commitments through guarantees and sureties, recorded in offsetting accounts, as of the date of the Consolidated Financial Statements, by counterparty's line of business, is:

	03/31/2026						12/31/2025
	Business	Industry	Financial institutions	Individuals	Services	Total	Total
Guarantees and sureties	354,199	799,638	2,940,358	9,537	1,852,623	5,956,355	6,572,057
<b>Total</b>	<b>354,199</b>	<b>799,638</b>	<b>2,940,358</b>	<b>9,537</b>	<b>1,852,623</b>	<b>5,956,355</b>	<b>6,572,057</b>

The financial guarantees provided are segregated into the following stages:

	03/31/2026	%	12/31/2025	%
Stage 1	4,904,407	82.34 %	5,656,746	86.00 %
Stage 2	352,197	5.91 %	216,890	3.00 %
Stage 3	699,751	11.75 %	698,421	11.00 %
<b>Total</b>	<b>5,956,355</b>	<b>100.00 %</b>	<b>6,572,057</b>	<b>100.00 %</b>

	03/31/2026		12/31/2025	
	Guaranteed amounts	Provision	Guaranteed amounts	Provision
Linked to international trade in goods	3,696	-	-	-
Related to tenders, auctions, services, or project execution	987,829	2,674	950,142	1,572
Guarantee or surety in tax-related judicial and administrative proceedings	3,921,703	83,762	3,806,059	94,524
Linked to the distribution of marketable securities through public offering	164,697	-	443,195	-
Other bank guarantees	660,208	53,987	1,173,688	42,691
Other financial guarantees provided	218,222	2	198,973	3
<b>Total</b>	<b>5,956,355</b>	<b>140,425</b>	<b>6,572,057</b>	<b>138,790</b>



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## (vi) Transfer of financial assets that are not derecognized

On March 31, 2026, and December 31, 2025, the conglomerate carried out transactions that resulted in the transfer of financial assets represented by publicly issued securities and credit and leasing operations to clients. In accordance with the terms of the transactions in which the conglomerate retains substantially all risks and rewards on these transactions, the transferred financial assets continue to be recognized in their entirety on the company's books.

The conglomerate transfers financial assets through the following transactions:

	03/31/2026	12/31/2025
<b>Financial assets transferred</b>	<b>26,321,368</b>	<b>26,238,278</b>
Financial assets with resale agreement	5,226,632	2,814,837
Financial assets measured at fair value in profit or loss <sup>(1)</sup>	6,755,981	9,404,979
Financial assets measured at fair value in other comprehensive income <sup>(1)</sup>	2,049,202	4,931,824
Financial assets measured at amortized cost <sup>(1)</sup>	4,007,923	2,485,143
Credit operations <sup>(2)</sup>	8,281,630	6,601,495
<b>Associated financial liabilities</b>	<b>(29,168,978)</b>	<b>(27,768,216)</b>
Financial liabilities at amortized cost <sup>(3)</sup>	(25,139,600)	(26,372,760)
Financial liabilities at fair value in profit or loss (Note 21)	(4,029,378)	(1,395,456)
<b>Total</b>	<b>(2,847,610)</b>	<b>(1,529,938)</b>

<sup>(1)</sup> These refer to securities and other financial instruments that are subject to a repurchase agreement.

<sup>(2)</sup> These refer to receivables assigned with joint liability, whose associated financial liabilities relate to the obligations assumed with the assignees of these receivables.

<sup>(3)</sup> These refer to financial liabilities with repurchase agreements and financial liabilities associated with transferred assets.

## Financial liabilities - Transactions with repurchase agreements

Transactions involving repurchase agreements involve the sale of a security, usually a publicly issued one, with a commitment to repurchase it at a fixed price on a future date. The conglomerate holds the security on its balance sheet, as it retains the risks and benefits, including the income.

## Assignment of credit with substantial retention of risks and benefits

The conglomerate transfers the right to receive future cash flows from credit and leasing operations to the assignee, receiving a cash amount on the transfer date. However, it maintains these financial assets on the Balance Sheet under a separate heading, as it retains the risks and benefits, including liability for default. An associated financial liability is recognized due to this responsibility.

## (vii) Derivative instruments subject to clearing with enforceable master settlement agreements

The conglomerate enters into derivative transactions through a General Derivative Contract (CGD) and a Contract for Derivative Transactions (COD) that provide for net payments. Generally, the amounts of all open transactions in the same currency are aggregated into a single net amount paid between the parties. In certain circumstances, such as in the event of default, all transactions are closed and a single net amount is paid to settle all transactions.

These contracts do not meet the criteria for offsetting balances on the Balance Sheet. This is because the conglomerate currently has no legally enforceable right to offset the recognized amounts, since the right to offset can only be exercised upon the future occurrence of certain events, such as default on transactions.

The following table indicates the book values of the recognized financial instruments that are subject to the contracts mentioned above.

	03/31/2026	12/31/2025
Gross values of recognized financial assets	45,840	53,945
Gross values of recognized financial liabilities	(180,205)	(245,088)
<b>Net balances</b>	<b>(134,365)</b>	<b>(191,143)</b>

## b) Market risk and IRRBB

### (i) Definitions

A trading portfolio is defined as the set of operations, financial instruments, commodities, or derivatives held for the purpose of trading or intended to hedge other operations that are part of the trading portfolio and that are not subject to any restriction on their negotiability.

A banking portfolio (non-trading portfolio or bank portfolio) is defined as the set of operations, financial instruments, commodities, or derivatives not classified in the trading portfolio.

Market risk is defined as the possibility of financial losses resulting from fluctuations in the market values of instruments held by the institution. These losses may be incurred due to variations in interest rates and stock prices for instruments classified in the trading portfolio; and exchange rate and commodity price variations for instruments classified in the trading portfolio or the banking portfolio.

Interest rate risk in the banking book (IRRBB) is defined as the current or prospective risk of adverse interest rate movements impacting the capital and results of the financial institution, for the instruments classified in the banking portfolio.

**(ii) Market risk management and IRRBB**

Market risk management and IRRBB functions encompass activities throughout the entire business chain, including product development, trading, risk modeling and control, formalization, accounting and settlement of transactions, as well as monitoring the effectiveness of processes and controls. These functions are performed by specialized units with trained teams, segregated management, and defined responsibilities.

The conglomerate adopts a set of objective measures for managing and controlling market risks:

- **VaR (Value at Risk):** determines the risk of market exposures by calculating the largest expected loss within a specific confidence interval and time horizon;
- **Stress Test:** estimates the potential value fluctuations in financial instruments due to extreme movements in market variables (risk factors);
- **Regulatory Market Risk Capital:** refers to the regulatory capital calculated based on the exposures of trading and non-trading portfolios;
- **Sensitivity Analysis:** estimates potential value fluctuations in financial instruments based on changes in risk factors;
- **GAP Analysis:** measures cash flow mismatches by risk factor, considering both the consolidated portfolio and trading and non-trading portfolios; and
- **sVar (Stressed VaR):** a complementary measure to VaR, based on historical simulation, that estimates the impact of historical periods of stress on the company's current portfolio, not considered in the historical return window of VaR.

These risk measures are considered for defining limits for market risk management, setting the maximum authorized values of risk exposure, in accordance with the adopted strategies, the range of operations and products authorized for trading, and consistently with the budgetary assumptions and targets.

The establishment of limits is based on risk appetite and is defined in such a way as to pragmatically enable the achievement of the intended financial performance targets. The limits and targets are aligned during budget planning. The values established in the limits are updated and reviewed at least annually, together with the budget planning.

For the purposes of managing and controlling consolidated market risk exposures, operations are segregated, according to their business strategy, between the trading portfolio and the banking portfolio.

The risk of a trading portfolio is measured using the Value at Risk (VaR) methodology, through historical simulation, based on statistical techniques, used to estimate the maximum potential loss in the market value of a position or portfolio, under normal market conditions, within a given time horizon and with a predefined confidence level.

The risk of the trading portfolio is measured using the VaR methodology through historical simulation.

For the VaR calculation, the historical simulation approach is used, based on the concept of P&L (Profit and Loss Statement), which is adopted in the full valuation model. This is a non-parametric model that uses historical data to infer potential future losses. The full valuation model allows for consideration of all instrument characteristics, including non-linear ones.

Banco BV adopts the following assumptions for calculating VaR through historical simulation:

- Historical series of the last 500 working days;
- 99% confidence level; and
- Holding period of 10 business days.

The following table presents the minimum, average, and maximum VaR of the trading portfolio.

	03/31/2026	2025/12/31
Minimum	2,312	2,955
Average	5,115	7,087
Maximum	8,754	14,709

The banking portfolio is composed of structural exposures arising from the granting and maintenance of credit operations themselves, and from funding sources that provide funding for these credit operations, regardless of the terms and currencies of the operations or their commercial segments (retail and wholesale). Operations intended to hedge the assets or credit or funding operations that are part of the banking portfolio are also considered in the banking portfolio.

This portfolio is also known as the structural portfolio, as it encompasses the structural management of mismatches between assets and liabilities. In this context, the evaluation and control of IRRBB involves measuring the following metrics:



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- **Delta EVE (Change in Economic Value of Equity):** The economic value approach calculates the effect of interest rate changes based on the revaluation of the economic value of the company's assets and liabilities. This metric assesses the impact on the company's capital resulting from the hypothetical sale or liquidation of its positions (assets and liabilities) under conditions different from those prevailing in the market.
- **Delta NII (Change in Net Interest Income):** The interest margin variation approach aims to capture the effects of changes in the company's brokerage revenues and expenses resulting from changes in interest rates.
- **EGL (Embedded Gains and Losses):** The assessment of the difference between the fair value of assets and liabilities and their respective book values seeks to estimate embedded gains and losses that have not yet been realized.

The conglomerate adopts corporate systems for measuring and controlling market risks and IRRBB, combining internally developed applications with third-party solutions of proven robustness.

Additionally, the conglomerate adopts a structured process for communicating matters related to market risk management and IRRBB, which includes the periodic issuance of reports demonstrating the levels of use of the limits applied, the periodic holding of collegiate monitoring forums, and the issuance of specific electronic messages in situations of exceeding limits or non-compliance with operations.

## (iii) Sensitivity analyses

The conglomerate uses two methodologies for sensitivity analysis of its exposures:

### Sensitivity analysis 1

Initially, the method used involves applying parallel shocks to the curves of the most relevant risk factors. This method aims to simulate the effects on the fair value of the conglomerate's portfolios under possible scenarios, which consider potential fluctuations in market interest rates. For simulation purposes, two possible scenarios are considered, in which the analyzed risk factor would experience an increase or a decrease of 100 basis points.

#### Trading portfolio

Risk factor	Concept	Exposure	Interest rate shock			
			03/31/2026		12/31/2025	
			+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
Fixed-rate	Risk of variation in fixed interest rates	163,460	29	(29)	(2,406)	2,358
Foreign currency coupons	Risk of exchange rate coupon variation	(10,694)	8	(8)	12	(12)
Price indices	Risk of variation in price index coupons	95,906	(1,099)	1,077	(3,688)	3,615

#### Trading and banking portfolio

Risk factor	Concept	Exposure	Interest rate shock			
			03/31/2026		12/31/2025	
			+ 100 bps	- 100 bps	+ 100 bps	- 100 bps
Fixed-rate	Risk of variation in fixed interest rates	21,420,335	(225,665)	221,197	(234,952)	230,300
Foreign currency coupons	Risk of exchange rate coupon variation	(1,225,356)	(1,090)	1,068	(14,034)	13,756
Price indices	Risk of variation in price index coupons	(658,326)	358	(351)	(2,499)	2,450

### Sensitivity analysis 2

Simulations are conducted to measure the effect of market curve and price movements on the conglomerate's holdings, aiming to simulate the effects on results under three specific scenarios, as presented below:

- **Scenario 1** - In this scenario, currencies experience shocks of 1% above their closing value. The stressed value of the US dollar (DOL-CL on the BM&F) would be R\$ 5.2452 (101% of R\$ 5.1933). The BOVESPA index is at 189,336 points, equivalent to 101% of the closing value of 187,461. The curves for pre-fixed interest rates, price index coupons, foreign currency coupons, and other interest rate coupons experience parallel shocks of 10 basis points, meaning that all values, regardless of maturity, increase or decrease by 0.10%.
- **Scenario 2** - Scenario where currencies and the BOVESPA index suffer shocks of 25% and interest rates suffer parallel shocks of 25% on the closing value. The pre-fixed rate, on March 31, 2026, for a one-year term is 13.97% (13.79% on December 31, 2025). Thus, the entire curve is shocked by 3.58% upwards or downwards, according to the hypothetical result generated (3.86% on December 31, 2025).

- **Scenario 3** - Scenario where currencies and the BOVESPA index experience 50% shocks, and interest rates experience parallel 50% shocks to their closing value.

In the analysis of operations classified in the banking portfolio, it was found that appreciation or depreciation due to changes in interest rates and market prices does not represent a significant financial and accounting impact on the conglomerate's results. This is because the portfolio is mainly composed of credit operations, funding, and securities, whose accounting record is primarily based on the rates agreed upon in the contracting of the operations. Additionally, it is noteworthy that these portfolios are characterized by the accounting classification of financial assets measured at fair value through other comprehensive income, and therefore, the effects of fluctuations in interest rates or prices are reflected in equity and not in profit or loss. There are also operations naturally linked to other instruments (natural hedge), thus minimizing the impacts in a stress scenario.

The following tables summarize the results for the trading portfolio, composed of public and private securities, derivative financial instruments, and funds raised through repurchase agreements, and the banking portfolio, presenting the values observed on each base date:

### Trading portfolio

Risk factor / concept	Exposure	Scenario I		Scenario II		Scenario III	
		Rate variation	Result	Rate variation	Result	Rate variation	Result
<b>03/31/2026</b>							
<b>Fixed rate</b> / Risk of variation in fixed interest rates	163,460	Increase	3	Decrease	(103)	Decrease	(207)
<b>Foreign currency coupons</b> / Exchange rate coupon variation risk	(10,694)	Increase	1	Decrease	(10)	Decrease	(20)
<b>Exchange rate fluctuation</b> / Risk of exchange rate fluctuations	(10,634)	Increase	(106)	Decrease	(2,659)	Decrease	(5,317)
<b>Price index</b> / Price index coupon risk	95,906	Increase	(109)	Decrease	(2,557)	Decrease	(5,114)
<b>12/31/2025</b>							
<b>Fixed rate</b> / Risk of variation in fixed interest rates	(834,657)	Increase	(238)	Decrease	(8,618)	Decrease	(17,236)
<b>Foreign currency coupons</b> / Exchange rate coupon variation risk	(22,068)	Increase	1	Decrease	(15)	Decrease	(30)
<b>Exchange rate fluctuation</b> / Risk of exchange rate fluctuations	(21,761)	Increase	(218)	Decrease	(5,440)	Decrease	(10,880)
<b>Price index</b> / Coupon variation risk price indices	82,802	Increase	(365)	Decrease	(8,582)	Decrease	(17,165)

### Trading and banking portfolio

Risk factor / concept	Exposure	Scenario I		Scenario II		Scenario III	
		Rate variation	Result	Rate variation	Result	Rate variation	Result
<b>03/31/2026</b>							
<b>Fixed rate</b> / Risk of rate fluctuations fixed interest rates	21,420,335	Increase	(22,343)	Decrease	(808,364)	Decrease	(1,616,728)
<b>Foreign currency coupons</b> / Exchange rate coupon variation risk	(1,225,356)	Increase	(108)	Decrease	(1,355)	Decrease	(2,709)
Exchange rate variation / Risk of exchange rate variation (Note 35.3.v)	(467,120)	Increase	(158)	Reduction	(3,962)	Reduction	(7,923)
TJLP / TJLP Coupon Variation Risk	-	Increase	-	Maintenance	-	Maintenance	-
<b>Price index</b> / Price index coupon risk	(658,326)	Increase	35	Decrease	(817)	Decrease	(1,633)
<b>12/31/2025</b>							
<b>Fixed rate</b> / Risk of rate fluctuations fixed interest rates	13,946,550	Increase	(23,263)	Decrease	(841,631)	Decrease	(1,683,263)
<b>Foreign currency coupons</b> / Exchange rate coupon variation risk	(1,215,797)	Increase	(1,389)	Decrease	(17,441)	Decrease	(34,882)
Exchange rate variation / Risk of exchange rate variation (Note 35.3.v)	(660)	Increase	(7)	Decrease	(165)	Decrease	(330)
TJLP / TJLP Coupon Variation Risk	-	Increase	-	Decrease	-	Decrease	-
<b>Price index</b> / Price index coupon risk	(520,321)	Increase	(247)	Decrease	(5,816)	Decrease	(11,632)

### (iv) Stress Tests

The conglomerate uses stress metrics resulting from simulations of its exposures to market risks under extreme conditions, such as financial crises and economic shocks. These tests aim to measure the impacts of plausible events, but with a low probability of occurrence. The conglomerate's Market Risk Stress Testing Program uses evaluation methods based on retrospective testing.



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## Retrospective Tests

Retrospective stress tests estimate the variation in the Bank's consolidated portfolio exposures by applying shocks to risk factors equivalent to those recorded in historical periods of market stress, considering the following parameters:

- Extension of the historical series for determining the 5-year scenarios from the baseline date of the stress scenario;
- Maintenance period: accumulated returns over 10 business days;
- Test frequency: daily.

The results of retrospective stress tests aim to assess the institution's capacity to absorb significant losses and identify potential measures to reduce risks.

For the gain and loss estimates of the retrospective stress test on the consolidated portfolio as of March 31, 2026, and based on senior management's perception of the behavior of equities, commodities, foreign currencies, and interest rates, two scenarios were used:

**Scenario I** - In this scenario, interest rate curves experience positive parallel shocks; the exchange rate (reais/dollar) considered is R\$ 5.8763 (R\$ 6.2137 on December 31, 2025); commodities experience positive shocks of 10% over the closing value on March 31, 2026; and a negative variation of -15.28% is applied to the BOVESPA Index (the same rates were used on December 31, 2025).

**Scenario II** - In this scenario, the yield curves experience parallel negative shocks; the exchange rate (reais/dollar) considered is R\$ 4.6312 (R\$ 4.8972 on December 31, 2025); commodities experience negative shocks of 10% on the closing value on March 31, 2026; and a positive variation of 24.49% is applied to the BOVESPA Index (the same rates were used on December 31, 2025).

The values shown in the tables represent the largest losses and the largest gains in the consolidated portfolio among the historical series scenarios used in the simulation.

The following are the results of the retrospective stress test of the consolidated portfolio, in accordance with the conglomerate's market risk stress testing program.

### Estimates of the largest losses from the retrospective stress test – Consolidated portfolio

Risk factor	03/31/2026		12/31/2025	
	Exposure	Stress <sup>(1)</sup>	Exposure	Stress <sup>(1)</sup>
Foreign currencies	(467,120)	(4,196)	(660)	(12,489)
Interest rate	19,536,653	(427,061)	12,210,431	(442,889)
<b>Total</b>	<b>19,069,533</b>	<b>(431,257)</b>	<b>12,209,771</b>	<b>(455,378)</b>

### Estimates of higher gains from the retrospective stress test – Consolidated portfolio

Risk factor	03/31/2026		12/31/2025	
	Exposure	Stress <sup>(1)</sup>	Exposure	Stress <sup>(1)</sup>
Foreign currencies	(467,120)	799	(660)	8,902
Interest rate	19,536,653	347,255	12,210,431	361,291
<b>Total</b>	<b>19,069,533</b>	<b>348,054</b>	<b>12,209,771</b>	<b>370,193</b>

<sup>(1)</sup> The optimistic and pessimistic stress tests for the stock group are performed only on the BOVESPA index.

### (v) Hierarchy of fair value

The calculation of fair value is subject to the defined control structure to ensure that the calculated values are determined by a department independent of the risk taker.

Fair value is determined according to the following hierarchy:

- **Level 1:** Quoted prices (unadjusted) in active markets;
- **Level 2:** Inputs included in level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices); and
- **Level 3:** Assumptions that are not based on observable market data (unobservable inputs). This involves the use of widely accepted quantitative methods that utilize market benchmarks and unobservable market data in the production of their estimates.

The following table presents financial instruments recorded at fair value as of March 31, 2026, and December 31, 2025, classified into different hierarchical levels of fair value measurement:



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	03/31/2026				12/31/2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Assets</b>								
Financial assets measured at fair value in profit or loss - Securities (Note 12a)	15,257,307	3,386,693	258,254	18,902,254	14,023,042	2,907,570	254,901	17,185,513
Financial assets measured at fair value through other comprehensive income - Securities (Note 12a)	3,821,597	1,780,671	299,088	5,901,356	7,676,197	3,419,186	319,500	11,414,883
Derivative financial instruments (Note 13a)	12,044	6,898,205	-	6,910,249	17,558	3,523,290	-	3,540,848
Credit operation hedging <sup>(1)</sup>	-	20,086,457	-	20,086,457	-	19,579,583	-	19,579,583
<b>Total</b>	<b>19,090,948</b>	<b>32,152,026</b>	<b>557,342</b>	<b>51,800,316</b>	<b>21,716,797</b>	<b>29,429,629</b>	<b>574,401</b>	<b>51,720,827</b>
<b>Liabilities</b>								
Financial liabilities measured at fair value in profit or loss - Other liabilities (Note 21)	-	(4,029,378)	-	(4,029,378)	-	(1,395,456)	-	(1,395,456)
Derivative financial instruments (Note 13a)	(14,659)	(7,990,527)	-	(8,005,186)	(18,497)	(4,021,050)	-	(4,039,547)
<b>Total</b>	<b>(14,659)</b>	<b>(12,019,905)</b>	<b>-</b>	<b>(12,034,564)</b>	<b>(18,497)</b>	<b>(5,416,506)</b>	<b>-</b>	<b>(5,435,003)</b>

<sup>(1)</sup> These refer to transactions measured at fair value using the hedge accounting framework (Explanatory [Note No. 13f](#)).

## (vi) Level 3 movement

	Balance as of December 31, 2025	January 1st to March 31st, 2026	Balance as of March 31, 2026
		Result / other changes	
<b>Assets</b>			
Financial assets measured at fair value in profit or loss - Securities and financial instruments	254,901	3,353	258,254
Financial assets measured at fair value through other comprehensive income - Securities and financial assets	319,500	(20,412)	299,088
<b>Total</b>	<b>574,401</b>	<b>(17,059)</b>	<b>557,342</b>

	Balance as of December 31, 2024	2025	Balance as of December 31, 2025
		Result / other changes	
<b>Active</b>			
Financial assets measured at fair value in profit or loss - Securities and financial instruments	259,191	(4,290)	254,901
Financial assets measured at fair value through other comprehensive income - Securities and financial assets	666,691	(347,191)	319,500
Financial assets measured at fair value in profit or loss - Derivatives	2,676	(2,676)	-
<b>Total</b>	<b>928,558</b>	<b>(354,157)</b>	<b>574,401</b>

<sup>(1)</sup> These assets were reclassified between levels 2 and 3 due to periodic review of the hierarchy.



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## (vii) Fair value of financial instruments measured at amortized cost

Financial instruments recorded in balance sheet accounts, compared to fair value:

	03/31/2026		12/31/2025	
	Book value	Fair Value	Book value	Fair Value
<b>Financial assets measured at amortized cost</b>	<b>82,609,629</b>	<b>82,609,629</b>	<b>72,792,463</b>	<b>75,552,555</b>
Deposits at the Central Bank of Brazil (Note 10)	3,338,548	3,338,548	2,743,828	2,535,383
Interbank deposit investments (Note 9)	687,404	687,404	346,028	494,540
Securities and marketable instruments (Note 12a)	17,424,006	17,424,006	13,451,279	14,541,166
Financial assets with repurchase agreement (Note 11)	8,062,313	8,062,313	5,312,740	7,049,465
Credit operations and financial leasing (Note 14a) <sup>1</sup>	52,786,729	52,786,729	50,476,438	50,476,438
Other financial assets (Note 17)	310,629	310,629	462,150	455,563
<b>Financial liabilities measured at amortized cost (Note 22)</b>	<b>(121,667,802)</b>	<b>(121,432,030)</b>	<b>(117,055,281)</b>	<b>(119,668,029)</b>
Transactions with repurchase agreement (Note 22a)	(15,821,047)	(16,454,039)	(19,001,163)	(25,992,305)
Financial liabilities at amortized cost associated with transferred financial assets (Note 14h.1)	(9,318,553)	(9,323,169)	(7,371,597)	(6,697,220)
Customer deposits (Note 22b)	(30,272,026)	(29,438,967)	(26,392,549)	(21,843,978)
Loan obligations (Note 22c)	(2,719,338)	(3,194,790)	(2,458,882)	(4,693,710)
Obligations for transfers (Note 22d)	(1,730,050)	(1,135,220)	(1,944,783)	(803,970)
Titles issued (Note 22e)	(54,022,207)	(53,848,148)	(51,940,893)	(51,648,793)
Subordinated liabilities (Note 22f)	(4,083,098)	(4,336,214)	(4,149,996)	(3,812,988)
Other financial liabilities (Note 22g)	(3,701,483)	(3,701,483)	(3,795,418)	(4,175,065)
<b>Total</b>	<b>(39,058,173)</b>	<b>(38,822,401)</b>	<b>(44,262,818)</b>	<b>(44,115,474)</b>

<sup>(1)</sup> Excludes transactions measured at fair value under the hedge accounting framework (Explanatory note no. 13f).

## Metrics used in determining the fair value of major financial instruments

**Interbank deposit investments:** For the transactions in this group, the book value was considered as an approximation equivalent to the fair value, since these are mostly short-term transactions.

**Financial assets with repurchase agreements:** For transactions in this group, the fair value of the collateral was considered.

**Securities:** Securities classified in the categories of "financial assets measured at fair value in profit or loss" and "financial assets measured at fair value through other comprehensive income" are accounted for at their fair value, based on the collection of market information and the use of standardized mark-to-market methodologies, generally based on the discounted cash flow method. For the calculation of fair value, the aforementioned techniques are also applied to securities classified in the category "financial assets measured at amortized cost".

**Credit and financial leasing operations:** Credit operations allocated to hedge accounting programs, specifically market risk hedging, are accounted for at their fair value. For financial leasing operations, the fair value calculation used discounted future cash flow values considering prevailing market rates, and for other operations, the book value was considered as an equivalent approximation of the fair value.

**Deposits:** For term deposit transactions, the fair value calculation used discounted future cash flow values considering prevailing market rates. For demand deposits, the book value itself was considered as the fair value.

**Financial liabilities with repurchase agreements:** For floating-rate loans, the book value was considered as an approximation equivalent to the fair value. For fixed-rate loans, the fair value calculation used discounted future cash flow values considering prevailing market rates.

**Obligations from loans and transfers:** For fixed-rate transactions, the fair value is determined by calculating the contracted cash flows, discounted considering the prevailing market rates. For floating-rate transactions, the book value was considered as an equivalent approximation to the fair value.

**Securities issued:** For floating-rate loans, the book value was considered as an approximation equivalent to the fair value. For fixed-rate loans, the fair value calculation used discounted future cash flow values considering prevailing market rates.

**Subordinated liabilities:** For the transactions in this group, the fair value calculation used discounted future cash flow values considering prevailing market rates.

**c) Liquidity risk**

**(i) Definition**

Liquidity risk is defined as:

- The possibility that the conglomerate may be unable to meet its financial obligations, both expected and unexpected, current and future, including those arising from the pledging of guarantees, without affecting its daily operations and without incurring significant losses; and
- The possibility that the conglomerate may be unable to negotiate a position at market prices, due to its large size relative to the volume normally traded or due to some market disruptions.

**(ii) Liquidity risk management**

The liquidity risk management framework involves identifying, measuring, evaluating, monitoring, reporting, controlling, and proposing mitigation actions for risks associated with the prudential conglomerate. Key practices include:

- Maintaining an adequate level of free assets with a high degree of monetization and using a benchmark for liquidity (operating cash flow);
- Managing the timing mismatch profile between liabilities and assets, fundraising and credit operations granted, optimizing the allocation of own resources and minimizing liquidity risk;
- Optimizing the diversification of funding sources by monitoring the concentration of funding providers, and by practicing remuneration in line with market levels for third-party resources, and the level of return expected by shareholders for equity capital.

The conglomerate maintains a structured contingency plan that is periodically reviewed with the goal of enabling, in the short term, the restoration of pre-established cash levels, with the assignment of responsible parties and instruments.

Additionally, analyses are conducted on the feasibility of repurchasing eligible capital instruments with redemption clauses, whenever relevant.

The conglomerate's liquidity management is the responsibility of the treasury area, while liquidity risk management is carried out by the risk area, which assesses and monitors the company's risk, establishing the processes, tools, and limits necessary for generating and analyzing prospective scenarios and monitoring and adapting to the risk appetite levels established by Senior Management.

The main objective measures for managing and controlling liquidity risks include:

- **Reference liquidity limit and minimum operating cash:** involves establishing acceptable minimum ranges and levels, setting prospective limits for adverse liquidity scenarios;
- **Maturity scenarios:** involve determining the future liquidity profile, based on the maturity assumption of current portfolios and the analysis of all cash flows;
- **Budgetary scenarios:** determining the future liquidity profile with assumptions consistent with budgetary planning, based on the rollover of current portfolios;
- **Stress scenarios:** simulations of the impact on portfolios resulting from extreme market conditions and/or changes in portfolio dynamics and composition that may significantly alter projected liquidity scenarios;
- **Sensitivity analyses:** simulations of sensitivity in the future liquidity profile as a function of small fluctuations in market conditions and/or in the dynamics and composition of portfolios; and
- **Fundraising concentration profile:** monitoring the concentration profile of portfolios, in terms of volumes, maturities, instruments, segments and counterparties.

The Liquidity Coverage Ratio (LCR) is a regulatory metric that aims to show that financial institutions have highly liquid resources to withstand a stress scenario within a 30-day horizon, according to criteria established by regulation.

As of March 31, 2026, the average LCR was 173%, above the minimum regulatory requirement of 100%.

Short-term liquidity indicator (R\$ millions)	03/31/2026	12/31/2025
LCR	173 %	174 %
Total HQLA <sup>(1)</sup>	15,576	14,991
Total net cash outflows	8,993	8,613

<sup>(1)</sup> This refers to highly liquid assets that remain liquid in the markets during periods of stress and that meet certain minimum requirements defined by BACEN Circular No. 3,749/2015.

Additionally, the company adopts a structured communication process for matters related to liquidity risk management. This communication process includes:

- The periodic issuance of objective reports, which present liquidity scenarios and the evolution of the fundraising portfolio profile, as well as demonstrating the levels of use of authorized limits; and
- The periodic holding of collegiate monitoring forums, in accordance with the decision-making levels.

#### **d) Operational risk**

##### **(i) Definition**

Operational risk is the possibility of losses occurring due to external events or failures, deficiencies, or inadequacies in internal processes, people, or systems. This definition includes legal risk associated with inadequacies or deficiencies in contracts signed by the Conglomerate, sanctions due to non-compliance with legal provisions, and compensation for damages to third parties arising from the activities carried out by the Conglomerate; cybersecurity risk arising from failures in the Conglomerate's information assets, computers, and communication resources; and confidentiality, integrity, and availability risk arising from relevant outsourced services. Operational risk events include:

- Internal and external fraud;
- Labor disputes and poor workplace safety;
- Inappropriate practices relating to customers, products and services;
- Damage to physical assets owned or used by the conglomerate;
- Situations that lead to the interruption of the conglomerate's activities;
- Failures in information technology (IT) systems, processes, or infrastructure; and
- Failures in execution, meeting deadlines, or managing activities by the conglomerate.

##### **(ii) Operational risk management**

Operational risk management aims to support business management through risk assessment and control, capture and management of operational losses, and measurement of capital allocated to operational risk, enabling the prioritization and implementation of process improvement plans, in accordance with the risk tolerance levels defined by Senior Management.

Operational risk management functions include risk modeling and control, monitoring the effectiveness of controls, business continuity planning, and crisis management. These activities encompass the entire business chain, from product development to after-sales service, and are performed by specialized functional units with skilled teams and defined responsibilities.

#### **e) Social, environmental and climate risk**

##### **(i) Definition**

Social risk is related to the possibility of losses for the institution caused by events associated with practices that violate fundamental rights and guarantees or acts of common interest. Environmental risk, on the other hand, refers to potential losses for the institution due to events that degrade the environment, including the excessive use of natural resources.

Climate risk is divided into two aspects: transition risk and physical risk, defined respectively as the possibility of losses for the institution caused by events associated with the transition process to a low-carbon economy and the occurrence of frequent and severe weather events or long-term environmental changes that may be associated with changes in climate patterns.

##### **(ii) Social, environmental and climate risk management**

The conglomerate's integrated management of social, environmental, and climate (SAC) risk is carried out through the establishment of rules and guided by the Social, Environmental, and Climate Responsibility Policy (PRSAC). Initiatives and information relating to the management of social, environmental, and climate risks are disclosed in the Social, Environmental, and Climate Risks and Opportunities Report (GRSAC) and submitted to the Central Bank via the Social, Environmental, and Climate Risk Document (DRSAC).

Banco BV assesses the socio-environmental and climate aspects of clients, suppliers, and investees to support decision-making by the relevant areas during credit granting processes, evaluation of real estate guarantees, supplier approval, funding sources, new investments, products, and services, restricting relationships with counterparties whose practices are inadequate or whose sustainability governance is not compatible with its level of socio-environmental impact.

BV Bank's risk appetite (RAS) includes a unique social, environmental, and climate risk indicator, monitored monthly and reported to the risk committees and the Board of Directors. Additionally, the institution has listed sectors and activities whose financial operations are prohibited or restricted, and has also established a maximum concentration limit for some of these economic sectors.

In credit granting, SAC risk management is carried out using specific methodologies that determine the ESG Rating, included in the Credit Rating. The socio-environmental risk analysis in projects follows the guidelines of the Equator Principles (EP).



Additional information regarding SAC risk management is available on the website: <https://ri.bv.com.br/informacoes-aos-investidores/relatorio-esg/>.

### 3) Capital management

Capital management within the conglomerate aims to ensure compliance with regulatory limits and establish a solid capital base to support business and operational development, aligned with the conglomerate's RAS (Regionalized Financial Assessment) and strategic plan.

The conglomerate has an institutional structure and policies for capital management, approved by the Board of Directors, in accordance with the Internal Capital Adequacy Assessment Process (ICAAP), covering the following items:

- **Continuous capital management:** Planning, evaluating, controlling, and monitoring the capital needed to support relevant risks;
- **Guidelines:** Documented policies and strategies;
- **Specific forums:** For developing strategies and managing the use of capital;
- **Three-year capital plan:** Goals, capital projections, main funding sources and contingency plan;
- **Stress tests:** Assessing the impacts on capital;
- **Management reports:** Information for Senior Management (Board of Directors and Executive Board);
- **Capital sufficiency assessment:** Regulatory and economic perspectives; and
- **Reporting to the Regulator:** Statement of Operational Limits and ICAAP Annual Report.

It is worth noting that the ICAAP is carried out in accordance with CMN Resolution No. 4,557/2017, Circular No. 3,911/2018 and BACEN Circular Letter No. 3,907/2018 and their updates, and is made available to BACEN annually, covering the Capital Plan, Stress Test, Capital Contingency Plan and management and assessment of capital needs in relation to the relevant risks to which the Bank is exposed, among other topics.

Additionally, feasibility analyses are conducted for the repurchase of eligible capital instruments with redemption clauses, whenever relevant.

#### (i) Regulatory capital

Regulatory capital, classified as Reference Equity (RE), is the equity used as a basis for verifying compliance with the operational limits of financial institutions.

The set of regulations that implemented the Basel Committee on Banking Supervision recommendations in Brazil regarding the capital structure of financial institutions, known as Basel III, mainly addressed the following issues:

- Methodology for calculating regulatory capital (PR), which continues to be divided into Levels I and II, with Level I consisting of Core Capital (less Prudential Adjustments) and Supplementary Capital;
- Methodology for determining capital maintenance requirements, adopting minimum regulatory capital (PR), Tier 1 capital, and core capital requirements, and introducing the Additional Core Capital (ACP). The ACP is composed of the Conservation ACP, Countercyclical ACP, and Systemic ACP components.

The consolidation scope used as the basis for verifying operational limits considers the prudential conglomerate.

#### (ii) Capital ratios

Capital ratios are calculated according to the criteria established by CMN Resolutions No. 4,955/2021 and No. 4,958/2021, which address the calculation of Reference Equity (PR) and Minimum Required Reference Equity (PRMR) in relation to Risk-Weighted Assets (RWA), respectively, namely:

- Basel Index (PR / RWA);
- Core Capital Ratio (Core Capital / RWA); and
- Level I Index (Level I / RWA).

The Leverage Ratio (LR), as established by BACEN Circular No. 3,748/2015, is defined as the ratio of Tier 1 to the Total Exposure of the conglomerate. The minimum Leverage Ratio (LR) is 3%, according to Resolution No. 4,615/2017 of the National Monetary Council.

Resolution CMN No. 4,955/2021 and its updates define the items relating to prudential adjustments deducted in full from the Reference Equity, observed in the calculation of solvency ratios and other established prudential indicators, mentioned above.

#### (iii) Risk-weighted asset – RWA

For the purpose of calculating the minimum capital requirement, the RWA is determined, as defined by CMN Resolution No. 4,958/2021, and is composed of the sum of risk-weighted assets relating to credit risk (RWACPAD), market risk (RWAMPAD) and operational risk (RWAOPAD).



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As of July 2023, BCB Resolution No. 229/2022 came into effect, establishing the procedures for calculating the portion of assets weighted by credit risk (RWACPAD), replacing Circular No. 3,644/2013. This new regulation improves and consolidates procedures for calculating RWACPAD, reflecting recommendations from the Basel Committee on Banking Supervision (BCBS) contained in the document "Basel III: Finalising post crisis reforms".

As of January 2024, BCB Resolution No. 202/2022 came into effect for Type 1 conglomerates (S2 to S4), which establishes the procedures for calculating the portion of assets weighted by the risks associated with payment services (RWASP).

### **(iv) Capital sufficiency (Regulatory perspective)**

The analysis of capital adequacy from a regulatory perspective aims to assess whether the company has Reference Equity (Available Capital) at a level higher than the capital required to cover Pillar I risks, plus the additional requirement to cover the risk of interest rate variations in operations not classified in the trading portfolio (IRRBB) as per BCB Resolution No. 48/2020.

Monthly, after the calculation of the Reference Equity (PR) and the Required Capital, management reports are published monitoring the capital allocated to risks and the capital ratios (Basel, Tier 1 and Core) for the areas involved.

The following information pertains to the Basel Index of the prudential conglomerate:



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Basel Index	03/31/2026	12/31/2025
<b>PR – Reference Equity</b>	<b>14,426,222</b>	<b>15,039,229</b>
<b>Level I</b>	<b>13,068,068</b>	<b>13,730,470</b>
Complementary capital	2,346,635	2,256,203
Core capital	10,721,433	11,474,267
Shareholders' equity <sup>(1)</sup>	13,614,534	14,105,915
Prudential adjustments <sup>(2)</sup>	(2,893,101)	(2,631,648)
Others	(2,892,622)	(2,631,069)
Fair value adjustments	(479)	(579)
<b>Level II</b>	<b>1,358,154</b>	<b>1,308,759</b>
Subordinated debt eligible for capital	1,358,154	1,308,759
Subordinated debt authorized in accordance with CMN Resolution No. 4,955/2021 <sup>(3)</sup>	1,358,154	1,308,759
<b>Risk-weighted assets (RWA)</b>	<b>96,084,306</b>	<b>89,968,923</b>
Credit risk (RWACPAD)	83,553,895	80,354,765
Market risk (RWAMPAD)	649,524	753,264
Operational risk (RWAOPAD)	11,836,616	8,814,863
Payment service risk (RWASP) <sup>(4)</sup>	44,271	46,031
<b>Minimum required reference equity</b>	<b>7,686,744</b>	<b>7,197,514</b>
<b>Minimum principal core capital <sup>(5)</sup></b>	<b>4,323,794</b>	<b>4,048,602</b>
<b>Minimum required Tier I reference equity <sup>(6)</sup></b>	<b>5,765,058</b>	<b>5,398,135</b>
<b>PR calculated to cover interest rate risk for transactions not classified in the trading portfolio (RBN)</b>	<b>955,744</b>	<b>730,259</b>
<b>Margin on the minimum required reference equity</b>	<b>6,739,477</b>	<b>7,841,714</b>
<b>Margin on the minimum required capital</b>	<b>6,397,639</b>	<b>7,425,665</b>
<b>Minimum required margin on Tier 1 reference equity</b>	<b>7,303,010</b>	<b>8,332,334</b>
<b>Margin on minimum required reference equity including RBN and ACP <sup>(7)</sup></b>	<b>3,381,626</b>	<b>4,862,232</b>
<b>Core Capital Ratio (CP/RWA)</b>	<b>11.16 %</b>	<b>12.75 %</b>
<b>Tier 1 Capital Ratio (Tier 1 / RWA)</b>	<b>13.60 %</b>	<b>15.26 %</b>
<b>Basel Index (PR / RWA)</b>	<b>15.01 %</b>	<b>16.72 %</b>
<b>Leverage Ratio</b>	<b>8.71 %</b>	<b>9.47 %</b>

<sup>(1)</sup> According to article 4, § 2 of CMN Resolution No. 4,955/2021, the amounts related to adjustments to the fair value of derivative financial instruments used to hedge cash flows of hedged items that do not have their fair value mark-to-mark adjustments recorded in the accounting records do not form part of the calculation basis for the purposes of determining Reference Equity. The amounts reported include these adjustments.

<sup>(2)</sup> They consider the effects of applying § 10 of Article 5 of CMN Resolution No. 4,955/2021, which authorizes financial institutions to cease deducting from Core Capital the tax credits for tax losses arising from short positions in foreign currency carried out with the objective of providing hedging for their participation in investments abroad, according to the following schedule: I - at least 50% (fifty percent), until June 30, 2022; II - 100% (one hundred percent), until December 31, 2022; and III - 100% (one hundred percent), remains in effect from January 2023.

<sup>(3)</sup> The balance of subordinated debt instruments issued prior to CMN Resolution No. 4,955/2021 was considered, with the application of the reductions established in Article 27 of said Resolution.

<sup>(4)</sup> Portion related to risks associated with payment services, which will be included in the RWA starting in March 2024, when Acesso Soluções S.A. was consolidated into the prudential conglomerate.

<sup>(5)</sup> This corresponds to applying the factor "F" to the RWA amount, where "F" equals 8% of the RWA.

<sup>(6)</sup> This represents a minimum of 4.5% of the RWA.

<sup>(7)</sup> This represents a minimum of 6% of the RWA.

## Prudential adjustments deducted from core capital:

	03/31/2026	2025/12/31
Prudential adjustment I - Premiums paid	(298,520)	(307,842)
Prudential Adjustment II - Intangible Assets	(1,402,061)	(1,333,953)
Prudential Adjustment VIII - Tax Credit for Tax Losses and Negative Tax Bases	(1,192,041)	(989,274)
Prudential Adjustment XV – Shortfall – Adjustments to CMN Resolution 4,277/2013	(479)	(579)
<b>Total</b>	<b>(2,893,101)</b>	<b>(2,631,648)</b>



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## Immobilization index

The fixed asset ratio of the prudential conglomerate totaled 5.73% (4.87% as of December 31, 2025) (5.20% as of December 31, 2024), as determined in accordance with CMN Resolutions No. 4,957/2021.

	03/31/2026	2025/12/31
<b>Limit for immobilization</b>	<b>7,213,111</b>	<b>7,519,614</b>
Value of the situation for the immobilization limit	827,122	732,270
Margin value or shortfall	6,385,989	6,787,344

## (v) Asset and liability management

The ALM and Tax Committee is responsible for managing structural risks related to interest rates, exchange rates, and liquidity, as well as capital management, which seeks to improve the risk-return ratio and increase efficiency in the composition of factors that impact the Solvency Index (Basel).

The conglomerate's exposure to foreign currency risk, presented in thousands of Reais, is:

Currency	On-balance instruments			
	03/31/2026		12/31/2025	
	Asset	Liability	Asset	Liability
Dollar	6,645,068	(12,603,200)	6,028,737	(11,363,820)
Euro	335,853	(367,628)	414,793	(161,234)
Yen	243,876	(14,173)	267,160	(7,242)
Others	1,211	(2,588)	754	(2,800)
<b>Total</b>	<b>7,226,008</b>	<b>(12,987,589)</b>	<b>6,711,444</b>	<b>(11,535,096)</b>
Net position - instruments on balance		<b>(5,761,581)</b>		<b>(4,823,652)</b>

Currency	Derivatives (off-balance instruments)			
	03/31/2026		12/31/2025	
	Asset	Liability	Asset	Liability
Dollar	19,337,361	(16,542,683)	18,566,194	(16,542,058)
Euro	538,362	(568,218)	342,155	(628,249)
Yen	75,516	(301,630)	187,566	(443,924)
<b>Total</b>	<b>19,951,239</b>	<b>(17,412,531)</b>	<b>19,095,915</b>	<b>(17,614,231)</b>
Net position - derivatives (off-balance instruments)	<b>2,538,708</b>		<b>1,481,684</b>	

Summary	03/31/2026	12.31.2025
	Net position	
<b>Per currency</b>		
Dollar	(3,163,454)	(3,310,947)
Euro	(61,632)	(32,536)
Yen	3,590	3,561
Others	(1,377)	(2,046)
<b>Total net position</b>	<b>(3,222,873)</b>	<b>(3,341,968)</b>
<b>By totals - on-balance and off-balance instruments</b>		
Assets	27,177,248	25,807,359
Liabilities	(30,400,121)	(29,149,327)
<b>Total net position</b>	<b>(3,222,873)</b>	<b>(3,341,968)</b>

## 36. ENVIRONMENTAL, SOCIAL AND GOVERNANCE - ESG PRACTICES

### a) Governance and regulation

The Bank has established its long-term ESG commitments, extending to 2030, called the "Pact for a Lighter Future," which defines five public goals that will guide the conglomerate's actions, divided into three pillars: climate change, sustainable business, and diversity. Furthermore, the Bank has incorporated sustainability targets into executive variable compensation and strategic planning, as described in the explanatory [note 34](#). In June 2022, the Board of Directors approved the creation of the ESG Committee to advise it on socio-environmental aspects.

The Bank's Social, Environmental and Climate Responsibility Policy and Sustainability Report can be found at <https://ri.bv.com.br/> and [www.bv.com.br/institucional/sustentabilidade](http://www.bv.com.br/institucional/sustentabilidade).



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Additional information regarding social, environmental, and climate risk and its management by the conglomerate is described in the explanatory note [35.2.e](#).

In October 2024, the Brazilian Committee for Sustainability Pronouncements (CBPS), in conjunction with the Brazilian Securities and Exchange Commission (CVM), issued, in their final versions, Technical Pronouncements CBPS No. 01 and No. 02, based on the international standards of the International Sustainability Standards Board (ISSB), whose main objective is to develop global standards for sustainability disclosure. These standards seek to provide high-quality and globally comparable information on risks and opportunities related to sustainability, meeting the needs of investors and financial markets.

## b) Environmental

Banco BV is one of the main banks financing photovoltaic panels for residential solar energy use, and as of March 31, 2026, this portfolio is R\$ 3,608,820 (R\$ 3,707,649 as of December 31, 2025).

In the period ending March 31, 2026, Banco BV issued green bonds (Financial Letters and Green CDBs) totaling R\$ 898,003. The table below shows the issuances made by Banco BV over the years, considering only current operations:

Collections	Coin	Value issued	Annual remuneration.	Year collection	Year maturity	03.31.2026	12.31.2025
<b>Term deposits (Note 22b)</b>						<b>610,530</b>	<b>854,689</b>
Floating-rate	R\$	5,628	from 7.43% to 9.92% p.a. of the IPCA (Brazilian Consumer Price Index)	2025	2028	6,000	4,382
Floating-rate	R\$	487,808	99% to 102% of the DI (interbank deposit rate) p.a.	2024	2028	482,837	785,377
Fixed-rate	R\$	110,819	from 12.20% to 14.94% p.a.	2024	2028	121,693	64,930
<b>Acceptance and securities issuance resources</b>						<b>3,877,385</b>	<b>3,198,865</b>
<b>Financial bills (Note 22e)</b>						<b>3,877,385</b>	<b>3,198,865</b>
Floating-rate	R\$	2,817,350	from 0.34% to 1.04% p.a. of the DI (Interbank Deposit Rate).	2023	2028	3,199,389	2,540,019
Floating-rate	R\$	416,700	5.26% + IPCA	2021	2027	677,996	658,846
<b>Obligations for loans and transfers (Note 22c)</b>						<b>1,178,709</b>	<b>1,349,328</b>
Obtained from foreign banks	USD	300,000	from 5.05% to 5.54% p.a. + exchange rate variation	2022	2029	1,178,709	1,349,328
<b>Total</b>						<b>5,666,624</b>	<b>5,402,882</b>

Banco BV has made a public commitment to offset all CO2 emissions from the vehicles it finances. As of March 31, 2026, Banco BV recognized in its income statement (under Other operating expenses) a provision for CO2 expenses, offset by the corresponding liability recorded under Other liabilities - Offsetting CO2 emissions from vehicles financed by Banco BV. The Bank acquired carbon credits and green bonds, representing a total of 14,579 million tons of CO2 (14,579 million as of December 31, 2025), recorded under Intangible Assets, and its consumption (amortization) is based on the volume of CO2 produced by the financed vehicles, recorded under Depreciation and Amortization Expenses.

The following table demonstrates the accounting effects of recording assets and liabilities:

	03/31/2026	12/31/2025
<b>Assets</b>	<b>64,475</b>	<b>65,666</b>
<b>Intangible assets (Note 20a)</b>	<b>64,475</b>	<b>65,666</b>
Carbon credits and green bonds - Cost value	119,270	120,461
Carbon credits and green bonds - Accumulated amortization	(54,795)	(54,795)
	<b>01/01/2026 to 03/31/2026</b>	<b>01/01/2025 to 03/31/2025</b>
<b>Result</b>		
<b>Depreciation and amortization expenses (Note 31b)</b>	<b>(1,191)</b>	<b>-</b>
Amortization	(1,191)	-
<b>Other operational results</b>	<b>(4,654)</b>	<b>(8,017)</b>
Consumption of sustainable assets	(4,654)	(8,017)
<b>Total expenses recognized in the income statement</b>	<b>(5,845)</b>	<b>(8,017)</b>

The Bank also offsets its Greenhouse Gas (GHG) emissions, committing to an annual offset of 100% of its own GHG emissions.

## c) Social

Banco BV supports several socially incentivized projects. Detailed information about social responsibility is presented in the Sustainability Report, available on the website <https://ri.bv.com.br/>.

**37. OTHER INFORMATION**
**a) Information from agencies abroad**

	03/31/2026		12/31/2025	
	Luxembourg Branch <sup>(1)</sup>	Nassau Branch <sup>(1)</sup>	Luxembourg Branch <sup>(1)</sup>	Nassau Branch
<b>Total assets</b>	<b>8,482,615</b>	<b>1,605,719</b>	<b>8,134,686</b>	<b>1,676,953</b>
<b>Total liabilities</b>	<b>(8,482,615)</b>	<b>(1,605,719)</b>	<b>(8,134,686)</b>	<b>(1,676,953)</b>
Liabilities	(7,895,368)	-	(7,540,184)	(536)
Net worth	(587,247)	(1,605,719)	(594,502)	(1,676,417)
	01/01/2026 to 03/31/2026		01/01/2025 to 03/31/2025	
<b>Results for the period</b>	<b>32,690</b>	<b>15,496</b>	<b>2,290</b>	<b>25,196</b>

<sup>(1)</sup> Includes exchange rate fluctuations.

**b) Agreements for offsetting and settling obligations within the National Financial System**

Agreements were signed for the offsetting and settlement of assets and liabilities under CMN Resolution No. 3,263/2005, the objective of which is to allow the offsetting of credits and debits held with the same counterparty, where the due dates of rights and obligations can be brought forward to the date on which the event of default by one of the parties occurs or in the event of bankruptcy of the debtor.

**c) Reconciliation of asset movements with cash flows resulting from financing activities.**

	Bank and Consolidated	
	Liabilities	
	Subordinated Liabilities	Dividends and interest on capital
<b>Balance as of December 31, 2025</b>	<b>4,149,996</b>	<b>72,250</b>
<b>Changes with cash effects</b>	<b>(220,346)</b>	<b>(72,250)</b>
Interest on capital and dividends paid	-	(72,250)
Settlement of subordinated liabilities	(220,346)	-
<b>Changes without cash effects</b>	<b>153,447</b>	<b>-</b>
Interest expenses	153,447	-
<b>Balance as of March 31, 2026</b>	<b>4,083,097</b>	<b>-</b>

	Bank and Consolidated	
	Liabilities	
	Subordinated Liabilities	Dividends and interest on capital
<b>Balance as of December 31, 2024</b>	<b>3,188,978</b>	<b>127,500</b>
Cash flow variations	-	(127,500)
Dividends and interest on equity paid <sup>(1)</sup>	-	(127,500)
<b>Non-cash variations</b>	<b>127,996</b>	<b>185,000</b>
Interest expenses	127,996	-
Interest on equity payable <sup>(1)</sup>	-	185,000
<b>Balance as of March 31, 2025</b>	<b>3,316,974</b>	<b>185,000</b>

<sup>(1)</sup> Net value after taxes.

**d) Pillar two of the organization for economic cooperation and development**

On December 30, 2024, Law No. 15,079 was published, establishing an additional Social Contribution on Net Profit (CSLL) as part of the process of adapting Brazilian legislation to the Global Rules Against Tax Base Erosion (GloBE Rules), which were developed by the OECD and the G20.



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Banco BV is evaluating the potential impacts of this new legislation and, to date, has not identified any significant effects that will impact this Financial Statement.

### e) Tax reform

On January 16, 2025, Complementary Law No. 214 was published, regulating the tax reform on consumption, establishing the IBS, CBS, and IS, which will gradually replace PIS, COFINS, IPI, ICMS, and ISS.

The transition period began on January 1, 2026, and is characterized as a testing phase, requiring compliance with ancillary obligations, without the actual collection of IBS and CBS in the fiscal year of 2026.

The Bank is monitoring regulatory developments and assessing the operational, fiscal, and technological impacts resulting from the implementation of the new system, the transition of which will extend until 2033.

## 38. SUBSEQUENT EVENTS

### a) Incorporation of Meu Financiamento Solar

On March 31, 2026, approval was granted for the incorporation of Meu Financiamento Solar by Banco BV S.A., considering the net assets determined on that date. The incorporation was completed on April 1, 2026.

### b) Payment of dividends and interest on equity

On April 24, 2026, interest on equity was paid to shareholders in the net amount of R\$ 217,800, relating to the results obtained in the period ended March 31, 2026.

### c) Trademaster

On March 11, 2026, the contract for the sale of the 40.37% stake, which was registered as held for sale, was signed. The transaction was approved by CADE on March 30, 2026, and the transfer of shares was completed on April 16, 2026.

**BOARD OF DIRECTORS**

**Rodrigo Andrade de Moraes** - Accountant - CRC 1SP-220814/O-6

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