

XP  **inc.**

INSTITUTIONAL PRESENTATION

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Market data and industry information used throughout this presentation are based on management’s knowledge of the industry and the good faith estimates of management. The Company also relied, to the extent available, upon management’s review of industry surveys and publications and other publicly available information prepared by a number of third party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although the Company believes that these sources are reliable, there can be no assurance as to the accuracy or completeness of this information, and the Company has not independently verified this information.

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This presentation also includes certain non-GAAP financial information. We believe that such information is meaningful and useful in understanding the activities and business metrics of the Company’s operations. We also believe that these non-GAAP financial measures reflect an additional way of viewing aspects of the Company’s business that, when viewed with our International Financial Reporting Standards (“IFRS”) results, as issued by the International Accounting Standards Board, provide a more complete understanding of factors and trends affecting the Company’s business. Further, investors regularly rely on non-GAAP financial measures to assess operating performance and such measures may highlight trends in the Company’s business that may not otherwise be apparent when relying on financial measures calculated in accordance with IFRS. We also believe that certain non-GAAP financial measures are frequently used by securities analysts, investors and other interested parties in the evaluation of public companies in the Company’s industry, many of which present these measures when reporting their results. The non-GAAP financial information is presented for informational purposes and to enhance understanding of the IFRS financial statements. The non-GAAP measures should be considered in addition to results prepared in accordance with IFRS, but not as a substitute for, or superior to, IFRS results. As other companies may determine or calculate this non-GAAP financial information differently, the usefulness of these measures for comparative purposes is limited. A reconciliation of such non-GAAP financial measures to the nearest GAAP measure is included in this presentation.

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KPIs and Financial Highlights

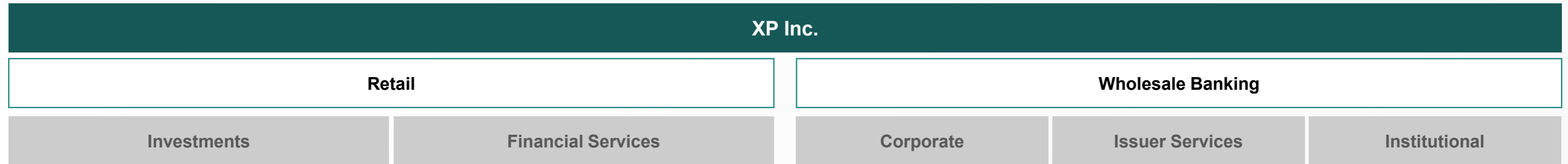
The logo for XP inc. features the letters 'XP' in a bold, white, sans-serif font. A teal-colored triangle points downwards from the top of the 'P' and extends to the right, partially overlapping the 'i' in 'inc.'. The letters 'inc.' are in a smaller, white, lowercase sans-serif font. A thin white horizontal line is positioned below the 'XP' portion of the logo.

XP inc.

XP Overview

XP Inc. at a Glance 1Q26

XP is a leading, technology-driven platform and a trusted provider of low-fee financial products and services in Brazil



R\$2,143 billion
Total Client Assets¹

4.8 million
Active Clients

18.3 thousand
Advisors

R\$19.8 billion
Gross Revenue²

R\$5.8 billion
EBT²

R\$5.3 billion
Net Income²



5th position in the ranking of "Most Valuable Companies"³

Top 2 "Best Services" ranking by Estadão

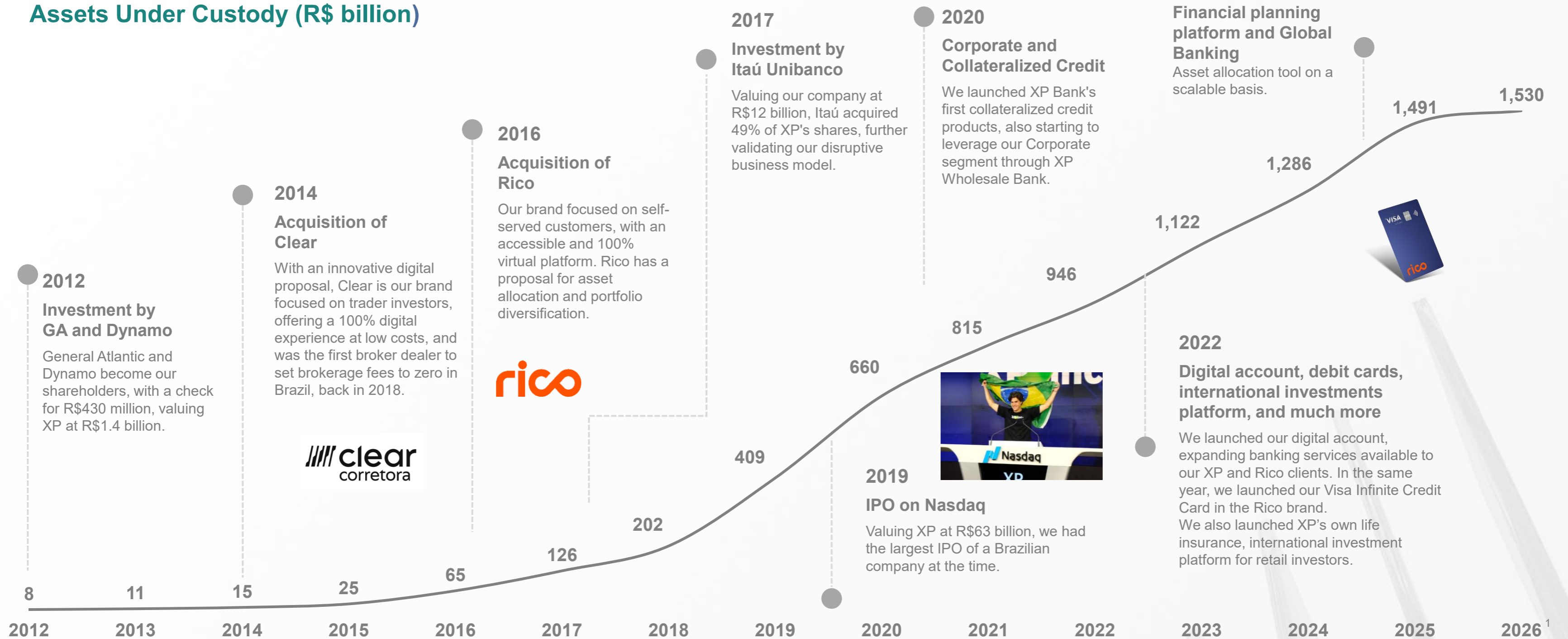
Best Financial Advisory Platform by Folha de São Paulo

Leader Marketplace in Brazil, focused on banking disintermediation

Note: 1 – Includes Assets under Custody, AuM and AuA; 2 - Last twelve months, data as of March 31st, 2026; 3 – WPP Ranking.

Our History and Recent Evolution

Assets Under Custody (R\$ billion)



Note: 1 – Refers to the first quarter of 2026

Our Purpose and Values

Our strong values and audacious quantitative goals create a dynamic and meritocratic environment

Our purpose is to transform the financial markets to improve people's lives



DREAM BIG

We aim at the impossible, we believe that it can come true, and we can get there together, one step at a time.



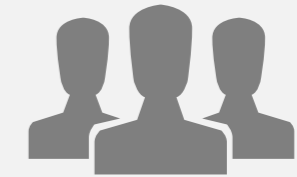
OPEN MINDED

Our openness to new possibilities and our ability to adapt are features that make us evolve and always improve.



ENTREPRENEURIAL SPIRIT

We build the future with our own hands, with the highest level of commitment and sense of ownership.



CLIENT FOCUS

We are determined to exceed our clients' expectations, always putting them first in our decisions.

Our Business Model

Unique business model which was built based on client-centricity and financial education



MISSION-DRIVEN CULTURE

Improving people's lives: our business model is customer centric.



SELF-REINFORCING ECOSYSTEM

Powerful network effects:
Retail + Institutional +
Corporate & Issuer Services.



SUPERIOR PRODUCT & SERVICES PLATFORM

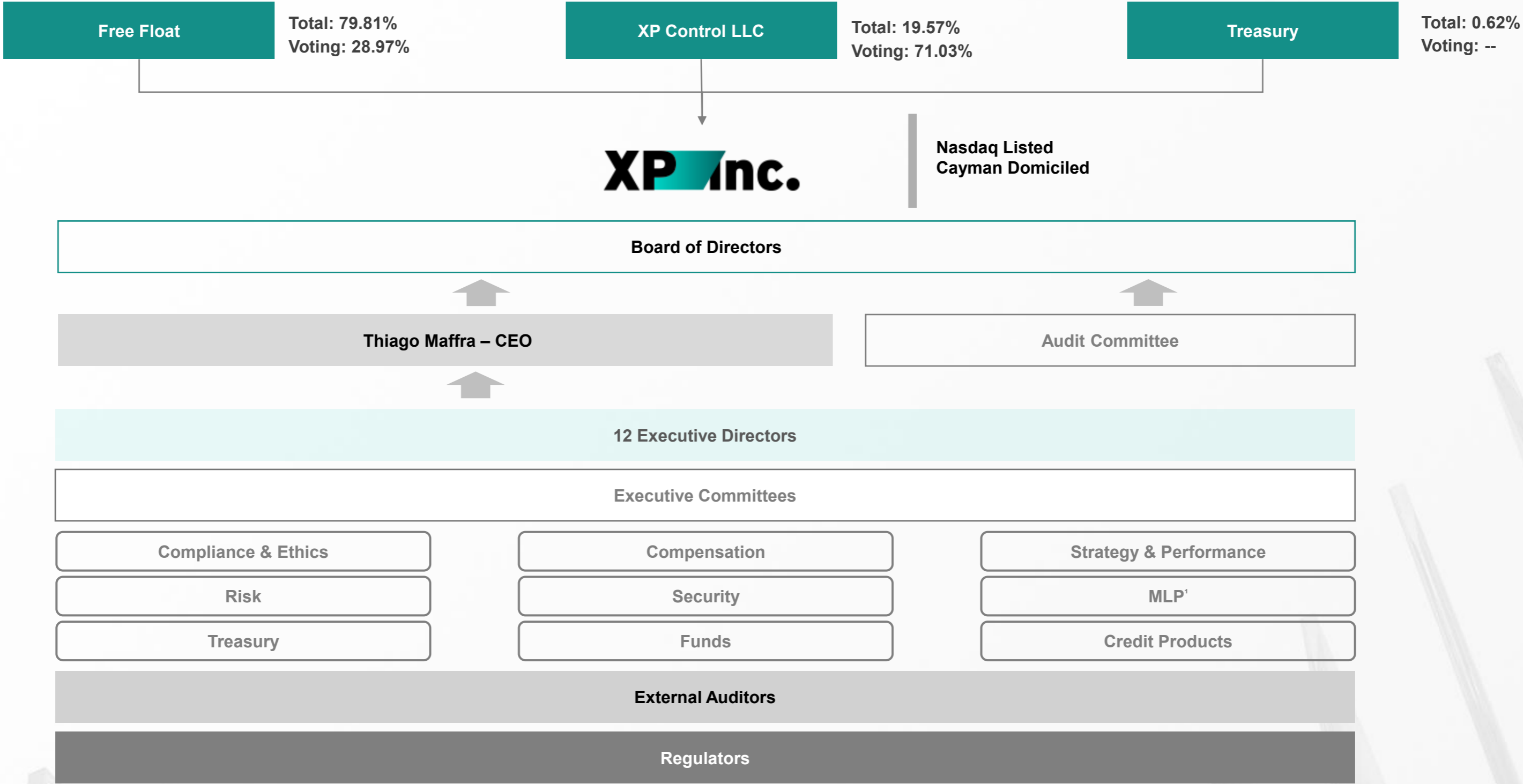
Open platform with 1,000+ products in all asset classes.



DIFFERENTIATED TECHNOLOGY

Proprietary cloud-based platform that allows us to innovate quickly, compete effectively and operate efficiently.

Shareholders' Structure



Data as of March 31st, 2026.
 Note: 1 - Equivalent to money laundering prevention and terrorism funding combat.



XP  **inc.**

Our Business

Our Self-Reinforcing Ecosystem

All stakeholders benefit from network effects

RETAIL INVESTMENTS

- Investments
- Equities
- Fixed Income
- Funds
- International Investments Platform



INSTITUTIONAL

- Dedicated Support Teams
- Corporate Access
- Trading Desks

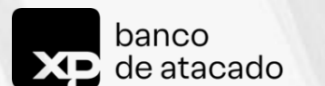


RETAIL FINANCIAL SERVICES

- Credit and Debit Cards
- Digital Account
- Collateralized Credit
- Insurance
- Retirement Plans

CORPORATE AND ISSUER SERVICES

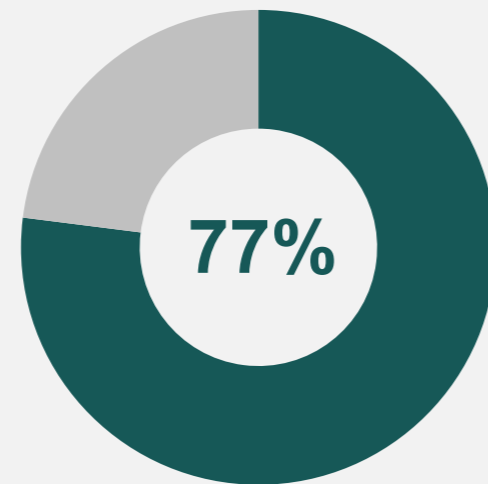
- Capital Markets Securities Placement
- Collateralized Credit
- OTC Derivatives
- Complementary Services



How we Monetize our Business

Complementary revenues streams across our 2 main segments:

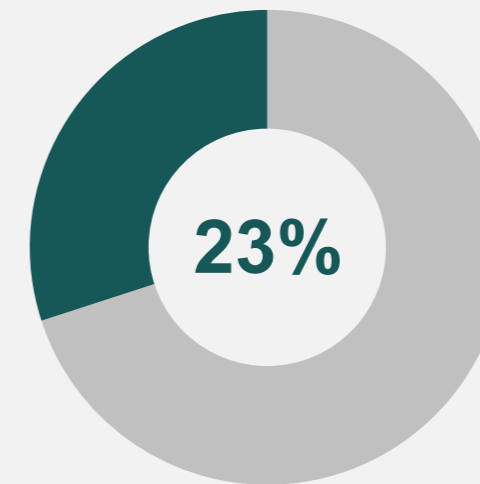
RETAIL



of total gross revenue
1Q26

-
- Management fees
 - Commissions
 - Rebates
 - Spreads
 - Placement fees
 - Interchange fees
 - Other revenues

WHOLESALE BANKING



of total gross revenue
1Q26

-
- Commissions
 - Spreads
 - Underwriting fees
 - Advisory fees
 - Other revenues

Retail Channels

Our capacity to serve clients through different channels and remuneration models set us apart from peers



IFAs

Around 14 thousand Independent Financial Advisors spread throughout Brazil



Internal Advisors

Internal advisors in the XP brand



Wealth Services

Investment Consultants
Exclusive Family Offices solutions



Self-directed

Digital clients, who are self-directed, through XP, Rico and Clear brands



Private

Private clients, with over R\$10 million in investments



XP Empresas

Small and medium-sized companies with annual revenues up to R\$700 million

Remuneration Models for Individual Investors

Transaction Fees

Brokerage Fees and Spreads on Trades

Fee Based¹

Annual Fee According to Client Segmentation²

Retail – Main Products

Investments



Equities

Listed stock, futures, listed funds, alternative funds, derivatives, including RLP, structured products and certificates.

~50%
Market share in BMF & Bovespa for Individuals



Fixed Income

Corporate, bank and government fixed income securities, in both primary and secondary markets.

#1
In Corporate Credit secondary market



Funds Platform

Mutual and exclusive funds from XP Asset Management and third-party asset managers distributed on our platform.

> R\$180 bn
in AUM at XP Asset Management

Advisory Excellence



**Best Financial Advisory Platform
8th Consecutive Year²**

Financial Services



Insurance

Distribution of P&C and life insurance products from third-parties and proprietary life insurance.



Retirement Plans

+R\$90 billion¹ in Client Assets from both XP Vida & Previdência (XPV&P) and third-party asset managers distributed on our platform.



Cards

Over 1.5 million active credit and debit cards in brands XP and Rico.



Credit

Credit exposure is largely collateralized and conservative, minimizing default risks and capital consumption



Consortium

+R\$7 billion in contracts commercialized 2025

5.0%
Retirement Plans for
Individuals Market Share
in XPV&P¹

R\$53 bn
in total cards'
TPV 1Q26 LTM

76%
Secured Credit Portfolio¹

Note: 1- data as of March 31st, 2026; 2 - Awarded by Folha de São Paulo

Corporate & Issuer Services

XP offers a complete portfolio of capital market solutions, positioning itself as one of the main investment banks in Brazil

Corporate

Companies with over R\$700 million in annual revenue



Synergies with the ecosystem deepen client relationships

- (1) Strong market share in the secondary markets**
- (2) Competitive structures and treasury services**

Issuer Services



Debt Capital Markets & Securitization

Local debt markets: CRIs, CRAs, CDCA, FIDCs and LFs
International debt markets: bonds, private placements and syndicated loans
Hybrids: FIIs (REITs), FIPs and FIAGROs



Project Finance

Advisory pre and post auction, guarantees for development banks and capital markets, bridge loans and long-term financing



Equity Capital Markets

Financial advisory in IPOs, follow-ons, block trades and tender offers



M&A

Generate business opportunities by leveraging XP's extensive institutional and retail network



In FIIs offerings¹



In CRI and CRA offerings and Securitization¹



In ECM offerings between 2020 and 2025^{2,3}

Institutional

XP expanded the Institutional Market in Brazil, with a wide range of products and recognized services

48 out of 50 Largest Local Independent Asset Managers Distribute Their Funds Through XP

Largest Distribution Platform for Institutional Investors, with +300 Clients

Differentiated capabilities in Sales and Research with unique Corporate Access



DOMESTIC AND INTERNATIONAL CLIENTS

Asset Managers
Pension Funds
Banks and Corporate Treasuries
Family Offices
Insurance Companies



PRODUCTS

Cash Equities
Stock Lending
Derivatives
Commodities
Corporate Bonds
Government Bonds
Mutual Funds
REITs



GEOGRAPHIC EXPANSION

Offshore opportunity
XP's increasing recognition enables further expansion

SUPERIOR CORPORATE ACCESS

PROVIDES LIQUIDITY >>> BRINGS IN NEW PRODUCTS TO PLATFORM >>> ENHANCES DISTRIBUTION

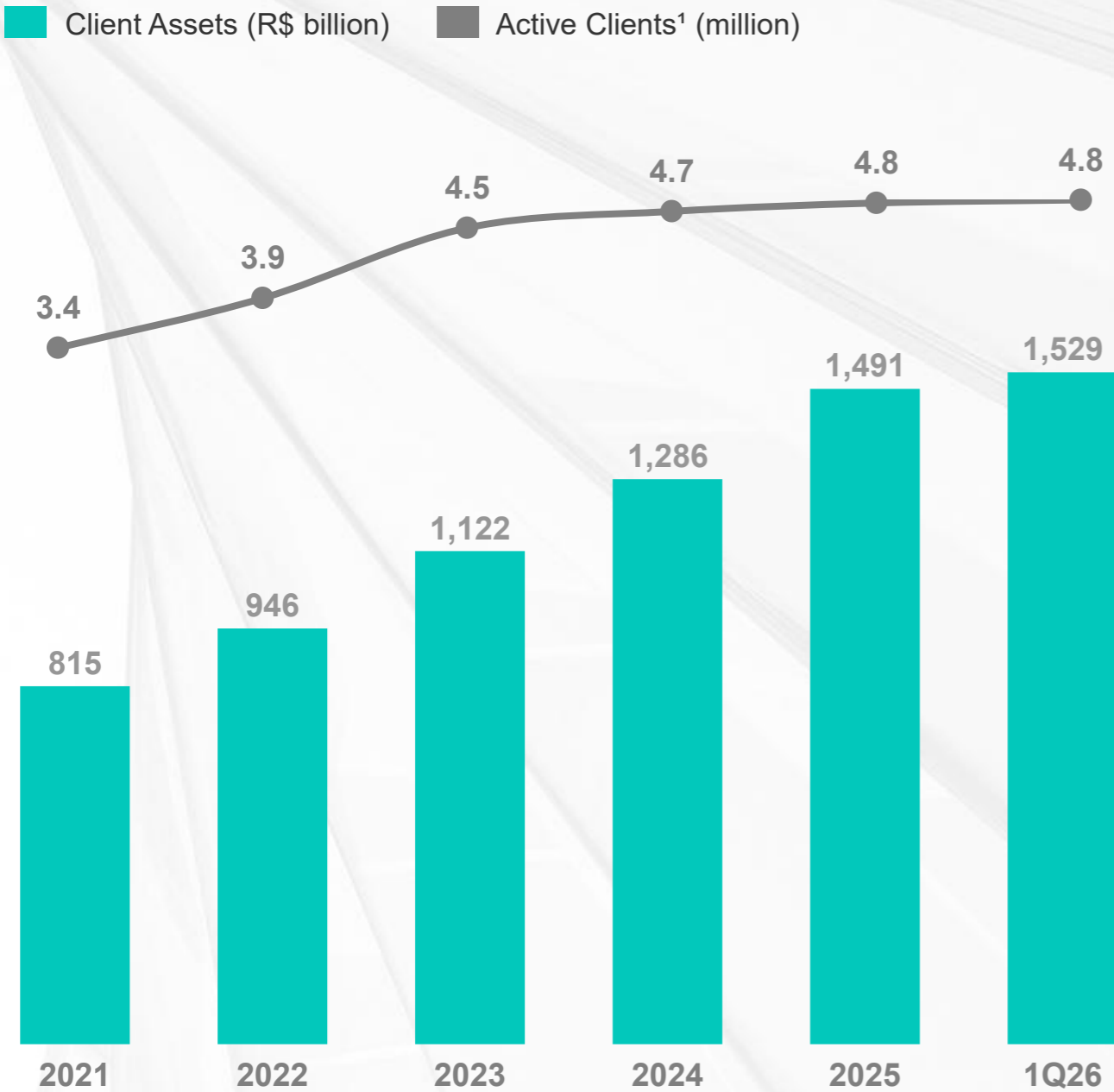
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XP inc.

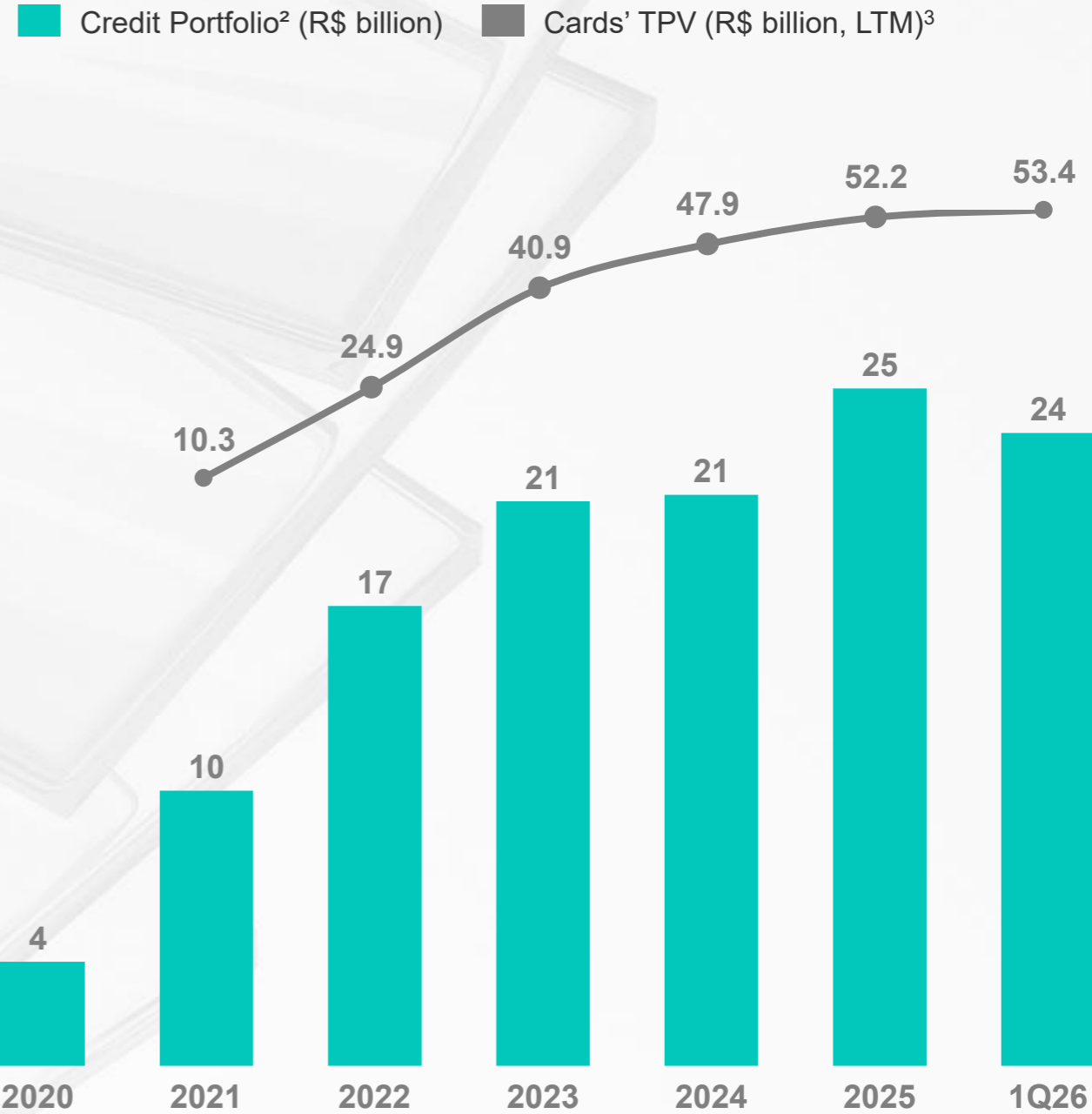
KPIs and
Financial Highlights

Main Performance Indicators

Client Assets and Active Clients



Credit Portfolio and Cards TPV

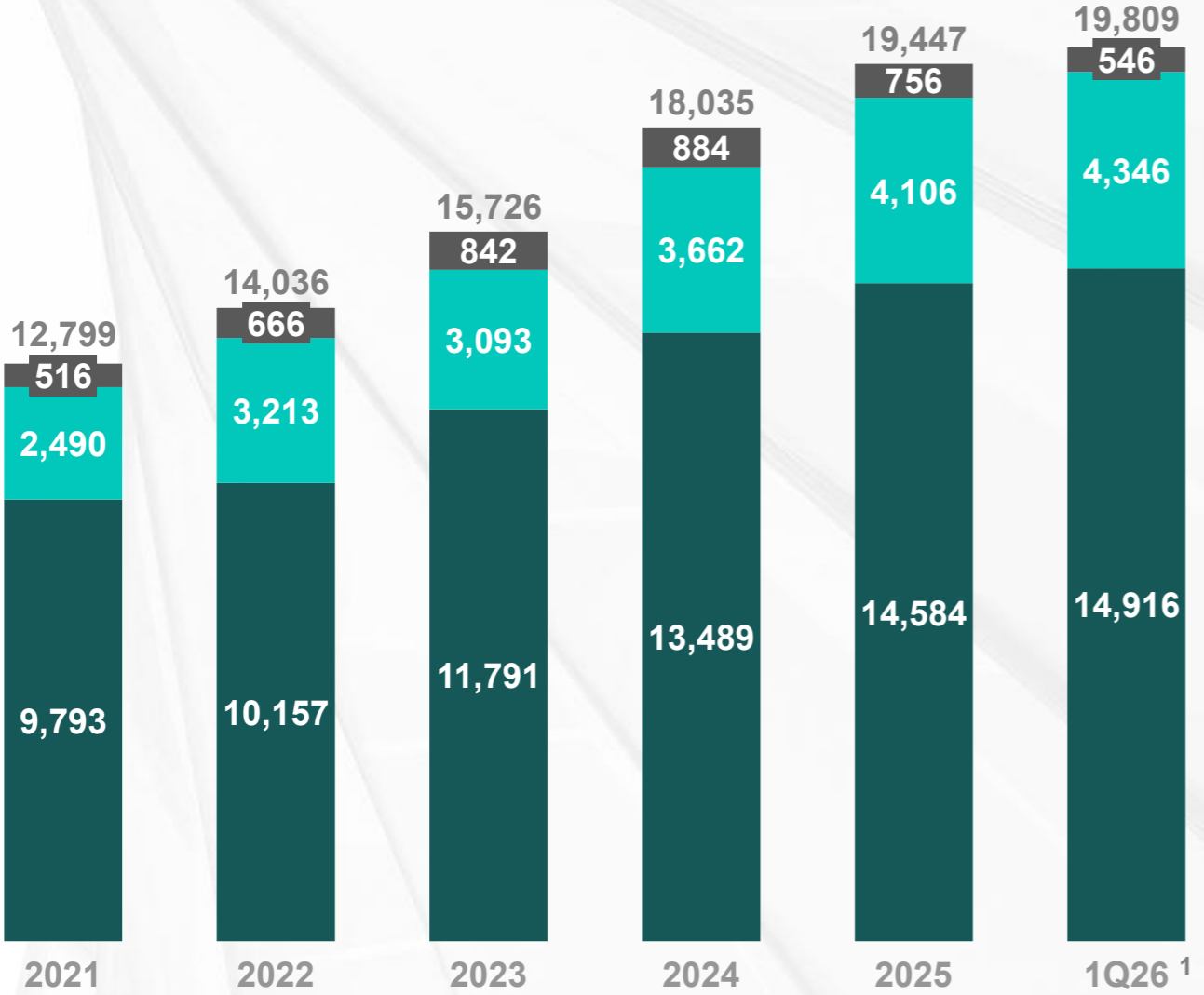


Notes: 1 - Active clients is the total number of retail clients served through XP's brands with Client Assets above R\$100.00 or that have transacted at least once in the last thirty days; 2 - Gross of provisions, does not include intercompany or credit card related credit; 3 - Cards were initially launched in March 2021.

Our Financial Performance

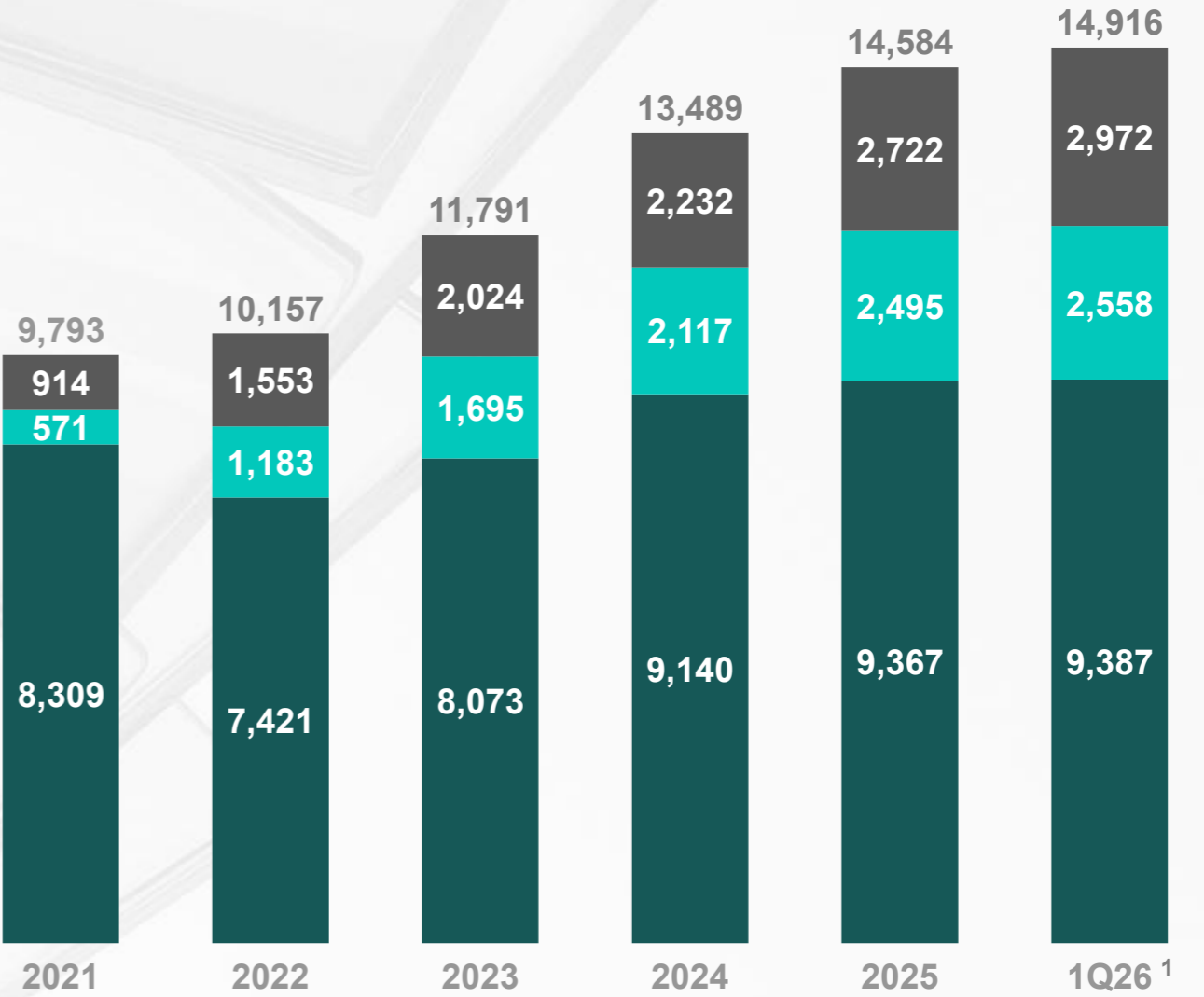
Total Gross Revenue (R\$ billion)¹

■ Retail
 ■ Wholesale Banking
 ■ Other⁴



Retail Gross Revenue (R\$ billion)¹

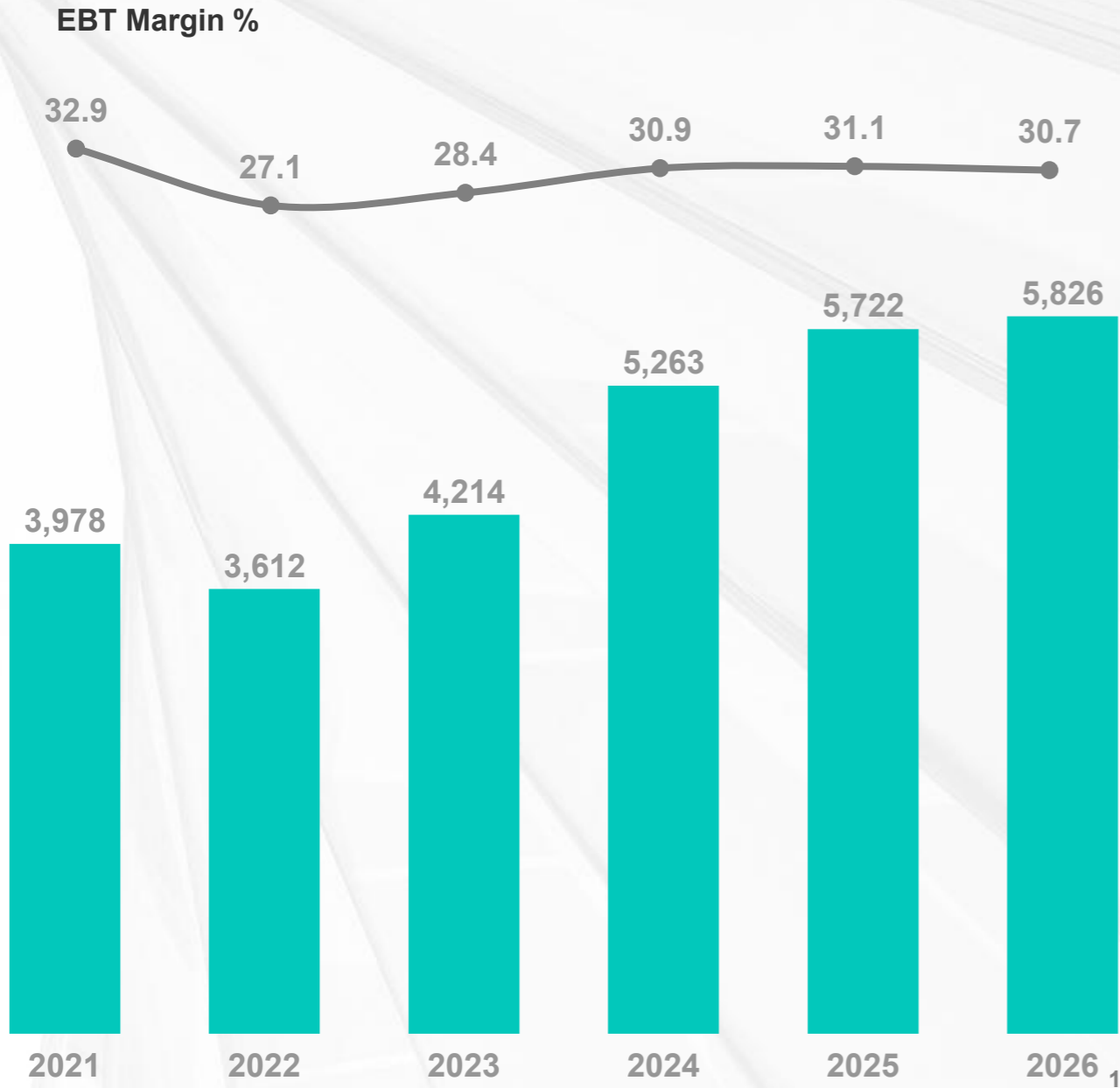
■ Investments²
■ Financial Services³
■ Other Retail



Notes: 1 – 2026 figures correspond to 1Q26 LTM; 2 – includes: Equities, Fixed Income and funds Platforms; 3 – Includes: Retirement Plans, Cards, Credit and Insurance; 4 – The “Other” revenues line ceased to exist in 1Q26 and was incorporated in the net interest margin of the other revenue lines.

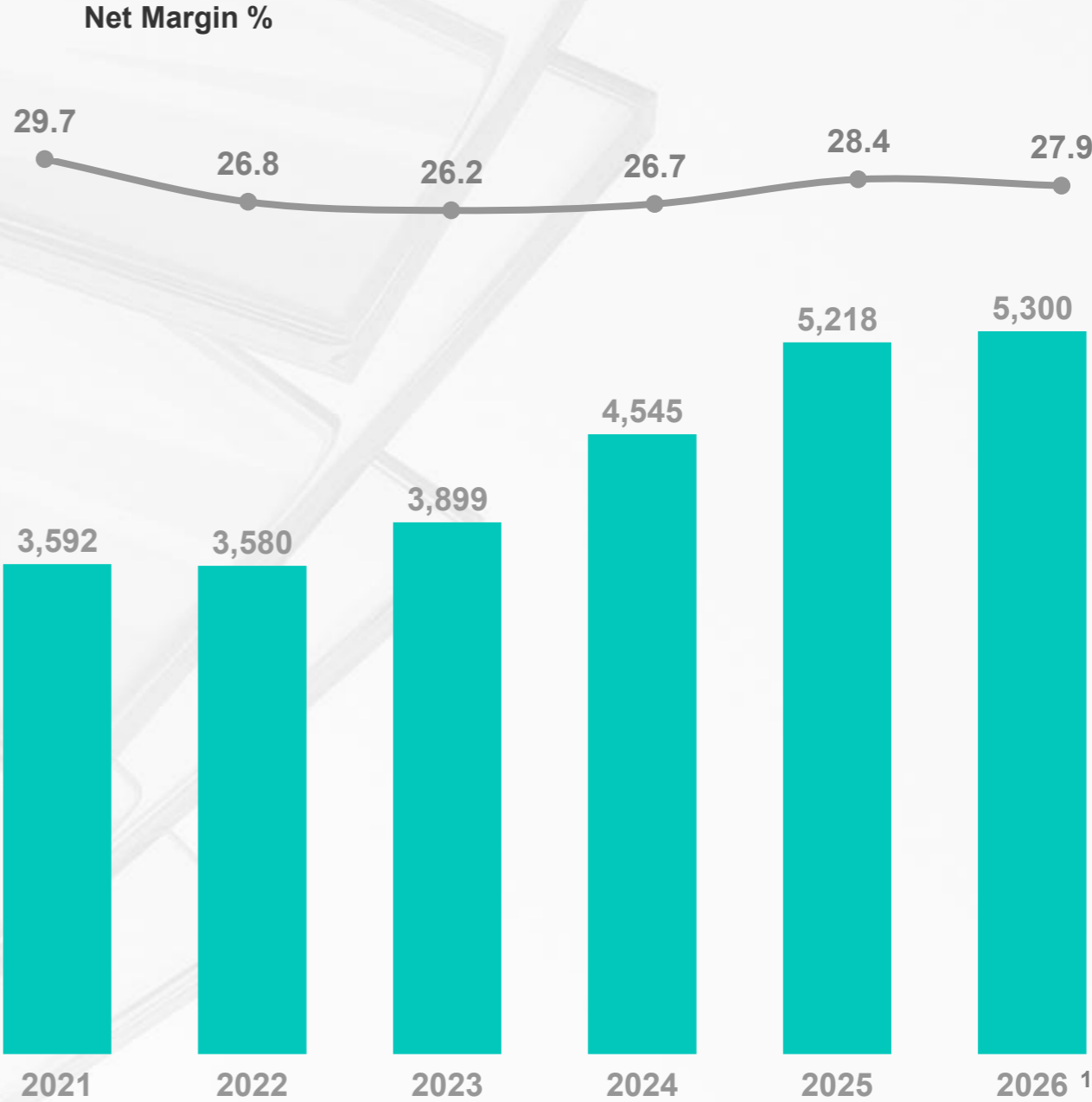
Our Financial Performance (cont.)

Earnings Before Taxes (R\$ million)



GUIDANCE
EBT Margin between 30% and 34% in 2026

Net Income (R\$ million)



Notes: 1 – 2026 figures correspond to 1Q26 LTM.

XP inc.

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