XP Inc.

INSTITUTIONAL PRESENTATION

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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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XP Inc.

XP Overview

XP Inc. at a Glance 2Q26

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

XP Inc.

Retail		Wholesale Banking		
Investments	Financial Services	Corporate	Issuer Services	Institutional

R$2,173 billion Total Client Assets[1]	**4.8 million** Active Clients	**18.4 thousand** Advisors
R$20.2 billion Gross Revenue[2]	**R$6.0 billion** EBT[2]	**R$5.4 billion** Net Income[2]

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 June 30th, 2026; 3 – WPP Ranking.

Our History and Recent Evolution

Assets Under Custody (R$ billion)

2012

Investment by GA and Dynamo

General Atlantic and Dynamo become our shareholders, with a check for R$430 million, valuing XP at R$1.4 billion.

2014

Acquisition of Clear

With an innovative digital proposal, Clear is our brand focused on trader investors, offering a 100% digital experience at low costs, and was the first broker dealer to set brokerage fees to zero in Brazil, back in 2018.

2016

Acquisition of Rico

Our brand focused on self-served customers, with an accessible and 100% virtual platform. Rico has a proposal for asset allocation and portfolio diversification.

2017

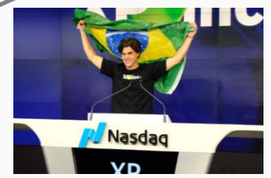
Investment by Itaú Unibanco

Valuing our company at R$12 billion, Itaú acquired 49% of XP's shares, further validating our disruptive business model.

2019

IPO on Nasdaq

Valuing XP at R$63 billion, we had the largest IPO of a Brazilian company at the time.



2020

Corporate and Collateralized Credit

We launched XP Bank's first collateralized credit products, also starting to leverage our Corporate segment through XP Wholesale Bank.

2022

Digital account, debit cards, international investments platform, and much more

We launched our digital account, expanding banking services available to our XP and Rico clients. In the same year, we launched our Visa Infinite Credit Card in the Rico brand.
We also launched XP's own life insurance, international investment platform for retail investors.

2024

Financial planning platform and Global Banking

Asset allocation tool on a scalable basis.



2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 [1]
8	11	15	25	65	126	202	409	660	815	946	1,122	1,286	1,491	1,535

Building our moats in Investments → **IPO** → **Full Financial Services Ecosystem**

Note: 1 – Refers to the second 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

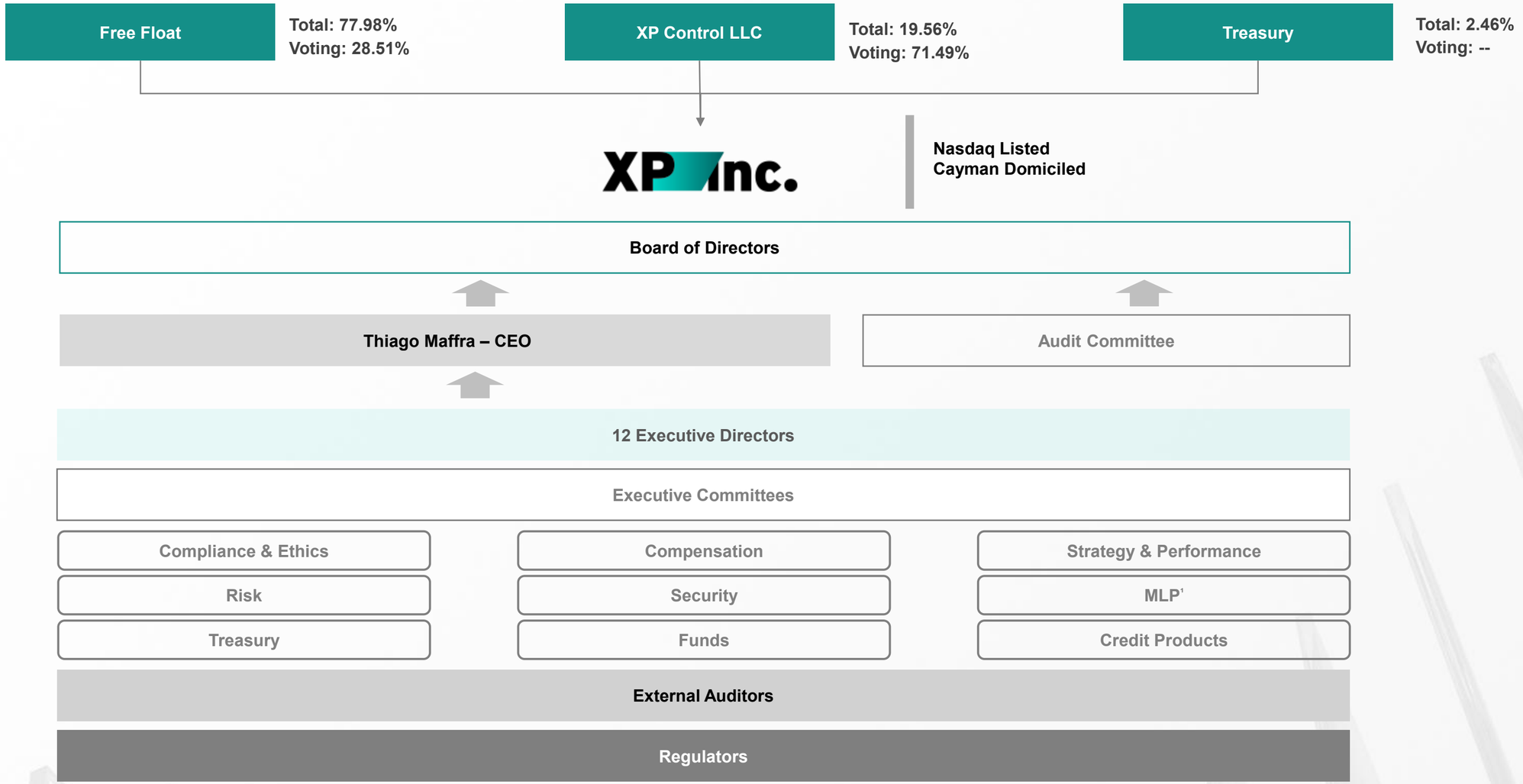
Open platform with 1,000+ products in all asset classes.



DIFFERENTIATED TECHNOLOGY

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

Shareholders' Structure



Data as of June 30th, 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

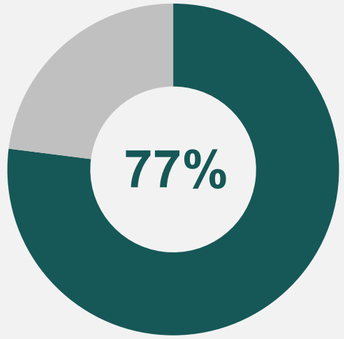
CORPORATE AND ISSUER SERVICES

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

How we Monetize our Business

Complementary revenues streams across our 2 main segments:

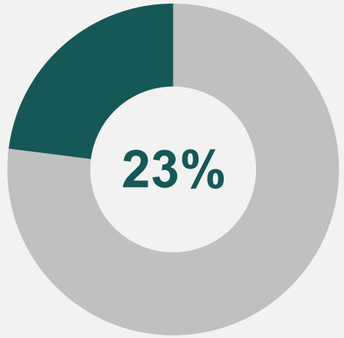
RETAIL



% of total gross revenue
2Q26

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

WHOLESALE BANKING



% of total gross revenue
2Q26

- 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 Based[1]

Annual Fee According to Client Segmentation[2]

Notes: 1 – Brokerage fees may apply to Equity trades and determined Fixed Income trades, if applicable; 2 - Available for clients with minimum R$ 300 k in invested assets;

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 Year[2]

Financial Services

Insurance

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

Retirement Plans

+R$90 billion[1] 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&P[1]

R$54 bn
in total cards' TPV 2Q26 LTM

70%
Secured Credit Portfolio[1]

Note: 1- data as of June 30th, 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 offerings[1]



In CRI and CRA offerings and Securitization[1]



In ECM offerings between 2020 and 2026[1,2,3]

Note: 1- data as of June 30th, 2026; 2 – Considers IPOs and Follow-Ons of Brazilian companies; 3 – Dealogic Ranking

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

4th (Brazil)	4th (Brazil)	5th (Brazil)
Research[1]	Corporate Access[1]	Equity Sales[1]

SUPERIOR CORPORATE ACCESS

PROVIDES LIQUIDITY ⋙ **BRINGS IN NEW PRODUCTS TO PLATFORM** ⋙ **ENHANCES DISTRIBUTION**

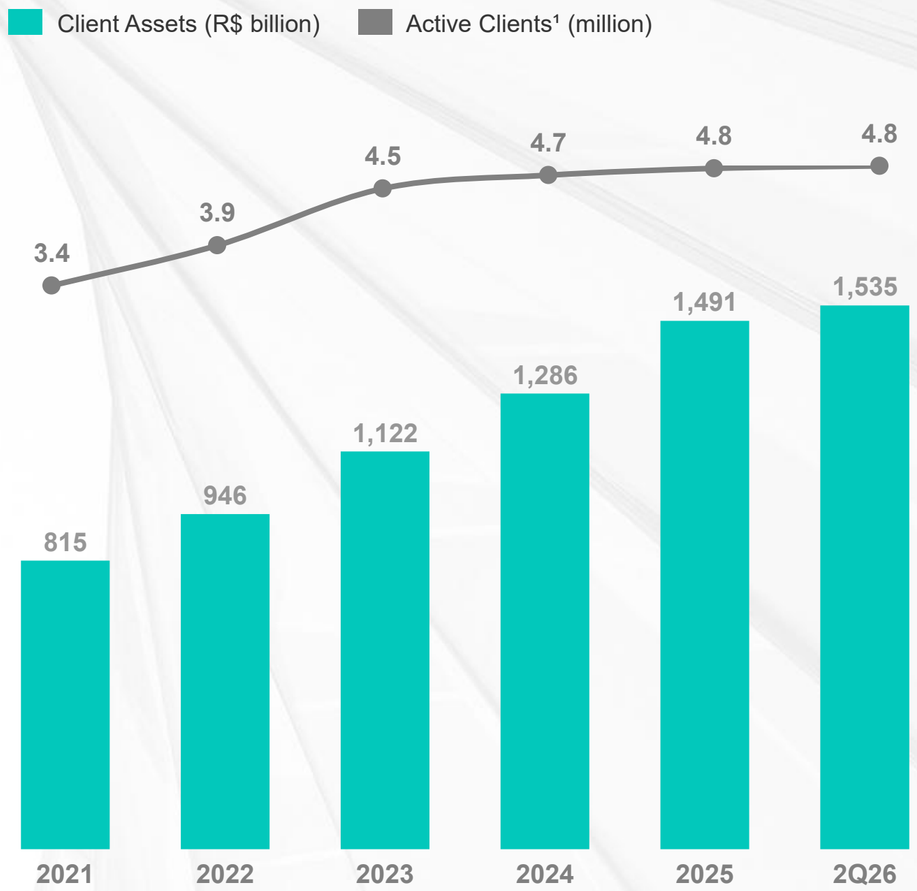
Note: 1- Source: Extel Research Survey 2026

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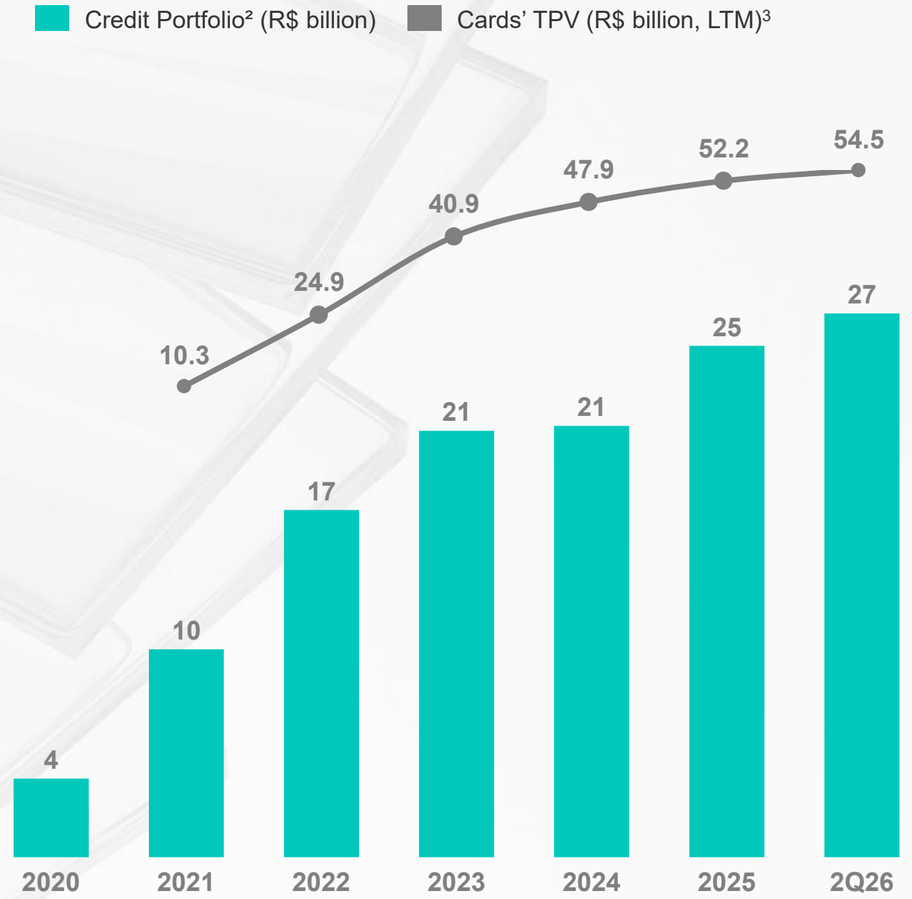
KPIs and Financial Highlights

Main Performance Indicators

Client Assets and Active Clients



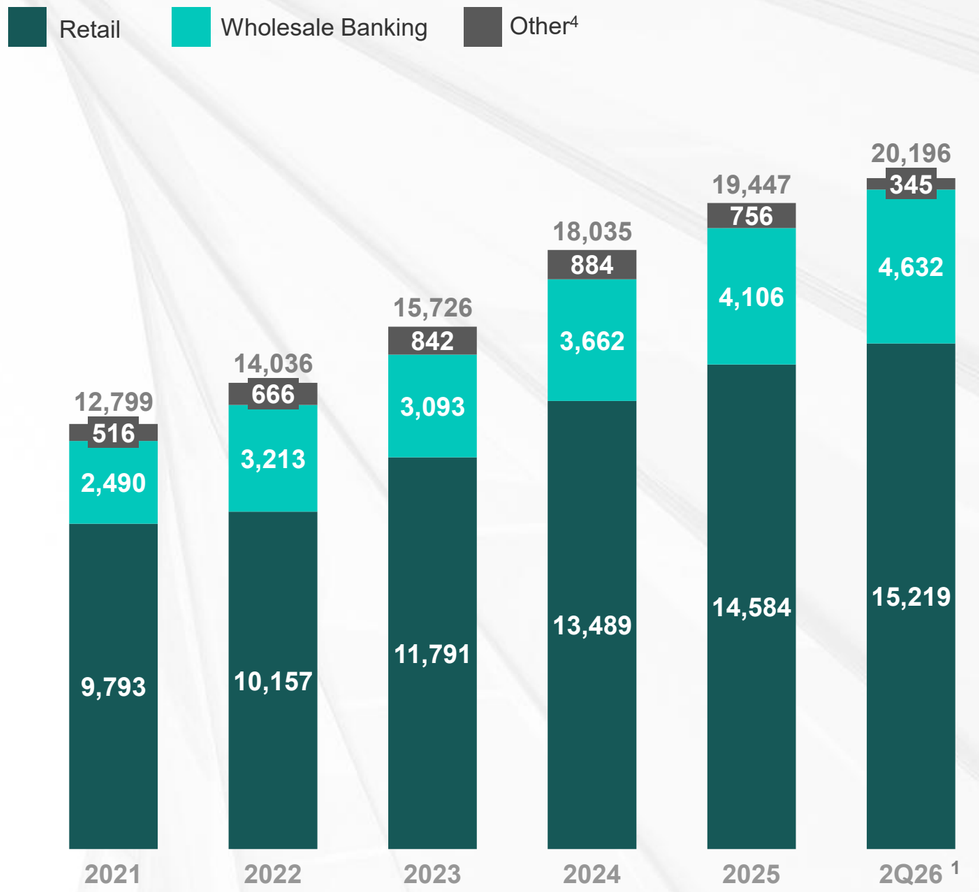
Credit Portfolio and Cards TPV



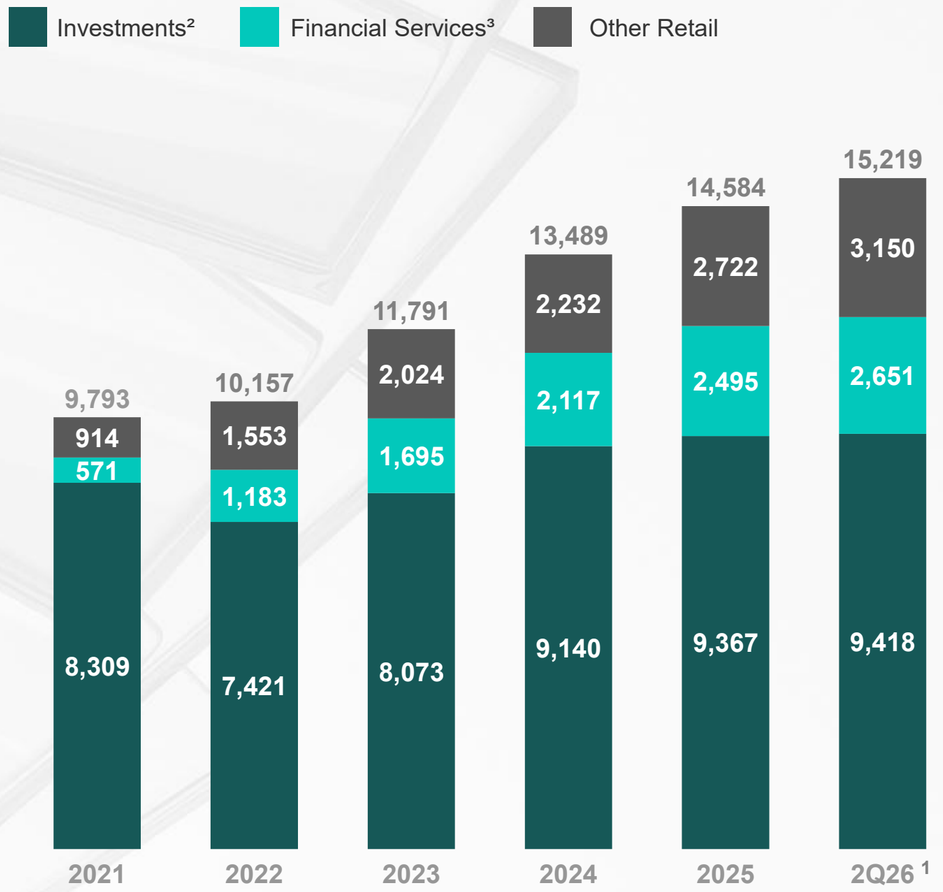
Notes: 1 - Active clients is the total number of retail clients served through XP's brands with Client Assets above R$100.00 or that have transacted at least once in the last thirty days; 2 - Gross of provisions, does not include intercompany or credit card related credit; 3 - Cards were initially launched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

Our Financial Performance

Total Gross Revenue (R$ million)



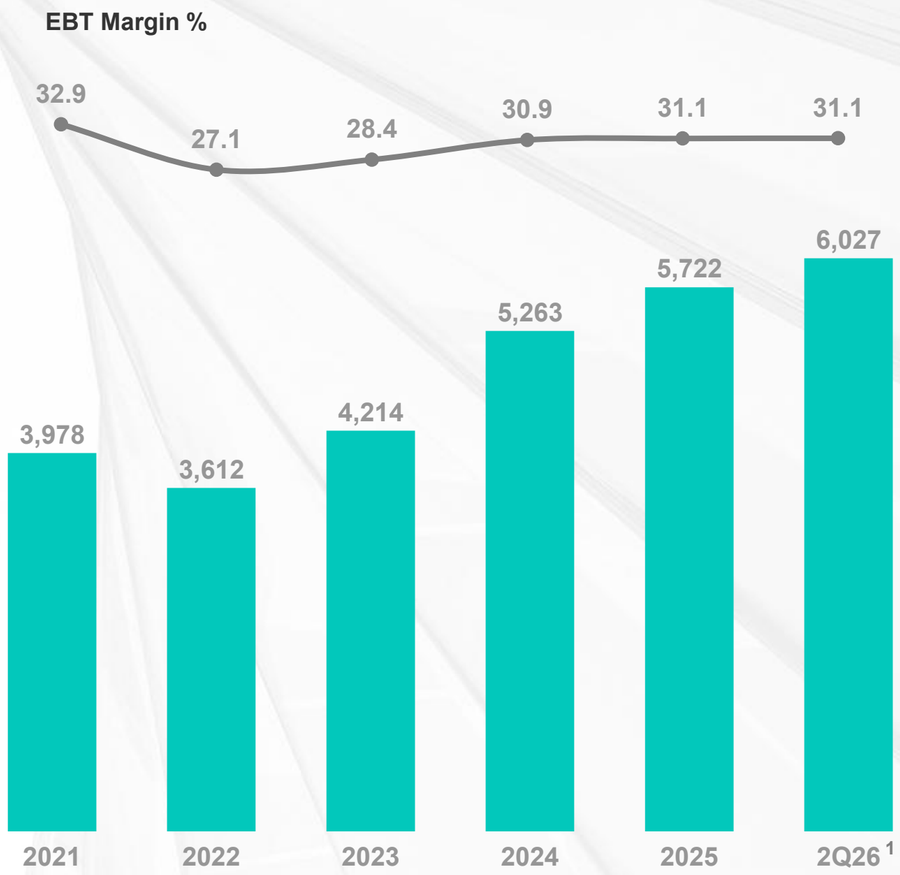
Retail Gross Revenue (R$ million)



Notes: 1 – 2026 figures correspond to 2Q26 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.

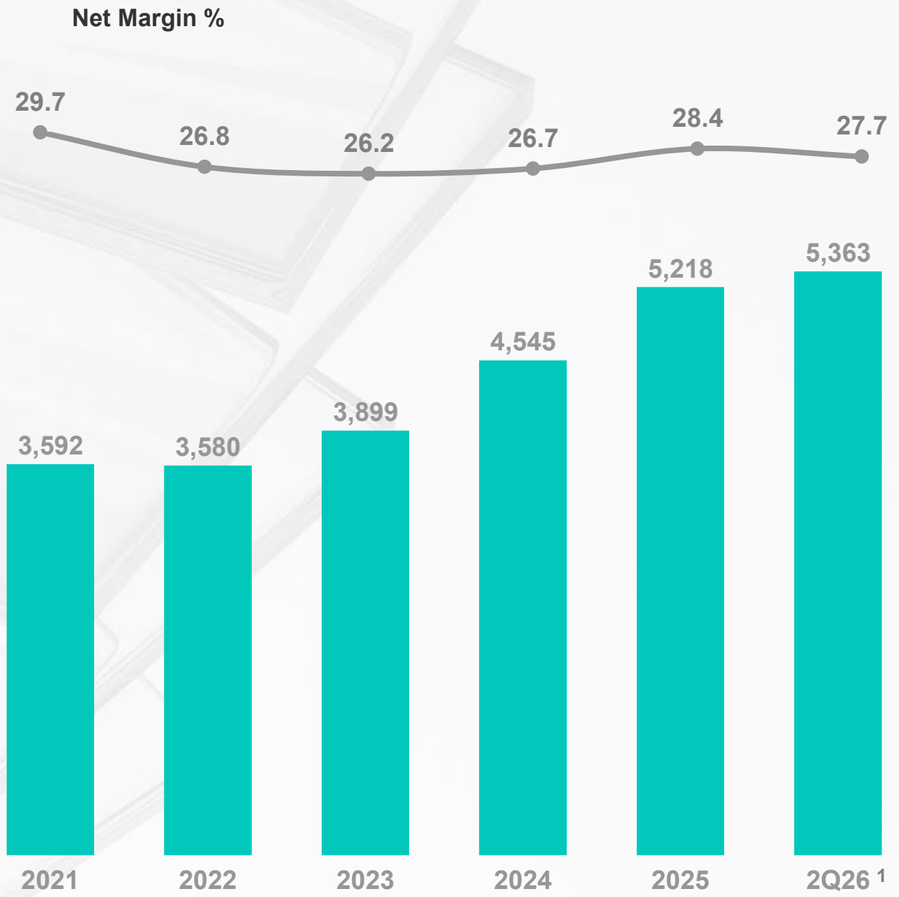
Our Financial Performance (cont.)

Earnings Before Taxes (R$ million)



GUIDANCE
EBT Margin between 30% and 34% in 2026

Adjusted Net Income (R$ million)



Annualized ROE @ 2Q26 = 22.5%

Notes: 1 – 2026 figures correspond to 2Q26 LTM.



Investor Relations
ir@xpi.com.br
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