



Pra tudo que importa

# BB Seguridade

Earnings  
Presentation

**1Q25**



# Highlights

## 1Q25

Managerial  
net income<sup>1</sup>

**R\$ 2.0bn**

+8.3%

Operating  
result<sup>2</sup>

**R\$ 1.7bn**

+4.0%

Net investment  
income<sup>2</sup>

**R\$ 0.3bn**

+37.9%

Retained earned  
premiums

**R\$3.6bn**

**+7.1%**

Loss ratio

**26.1%**

**-0.3p.p.**

Pension plans reserves

**R\$439.3bn**

**+8.2%**

Brokerage revenues

**R\$1.4bn**

**+4.1%**

\*Changes on 1Q24

1 – Does not consider IFRS 17 standards

2 – Consolidated, net of taxes, considering the effective tax rate of each company.



# Technology, new businesses and digital

## Portfolio management



Credit life for private payroll loan  
**R\$61mm<sup>1</sup>**  
related to the private payroll loan  
(since its launch in March 21)

Credito life for consortium  
**4k<sup>1</sup>**  
proposals with projected premiums of R\$28mm  
(since its launch in March 26)

Credit life for farmers  
**+39%** (yoy)  
adjustments of conditions

## Diversification of distribution channels



► **R\$419 mm in premiums written** via partnerships (10% of the total)  
Structured businesses: +41% yoy  
Cooperatives and agro resellers: +67% yoy

► **R\$90mm in premium bonds collection** via partnerships (+38% yoy) with improvements in the product sales journey

## ► Digital transformation

**R\$127mm** of Investments focused on products, digital maturity and business sustainability

## ► BB Corretora's Platform

Enabling the sale of guarantee insurance on the "Licitações-e Portal"

## Digital channels



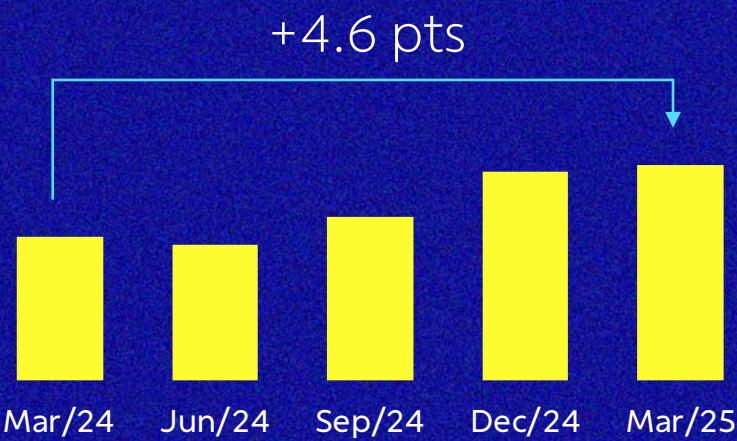
**246k** sold  
**17%** of total sales in the quarter  
**48%** of sales for new customers



# Customer at the center

## Sustainable growth with quality

**NPS**  
in the quality  
zone



Reduction of complaints

**-25%**

Improvement of churn

**-15%**



## Overprotected

**+9.7%**

Number of Overprotected customers

**+1.8 pt**

Service NPS

Relationship NPS

**5.8 pts**

higher than the average of other customers

\*Changes March 2025 vs. March 2024



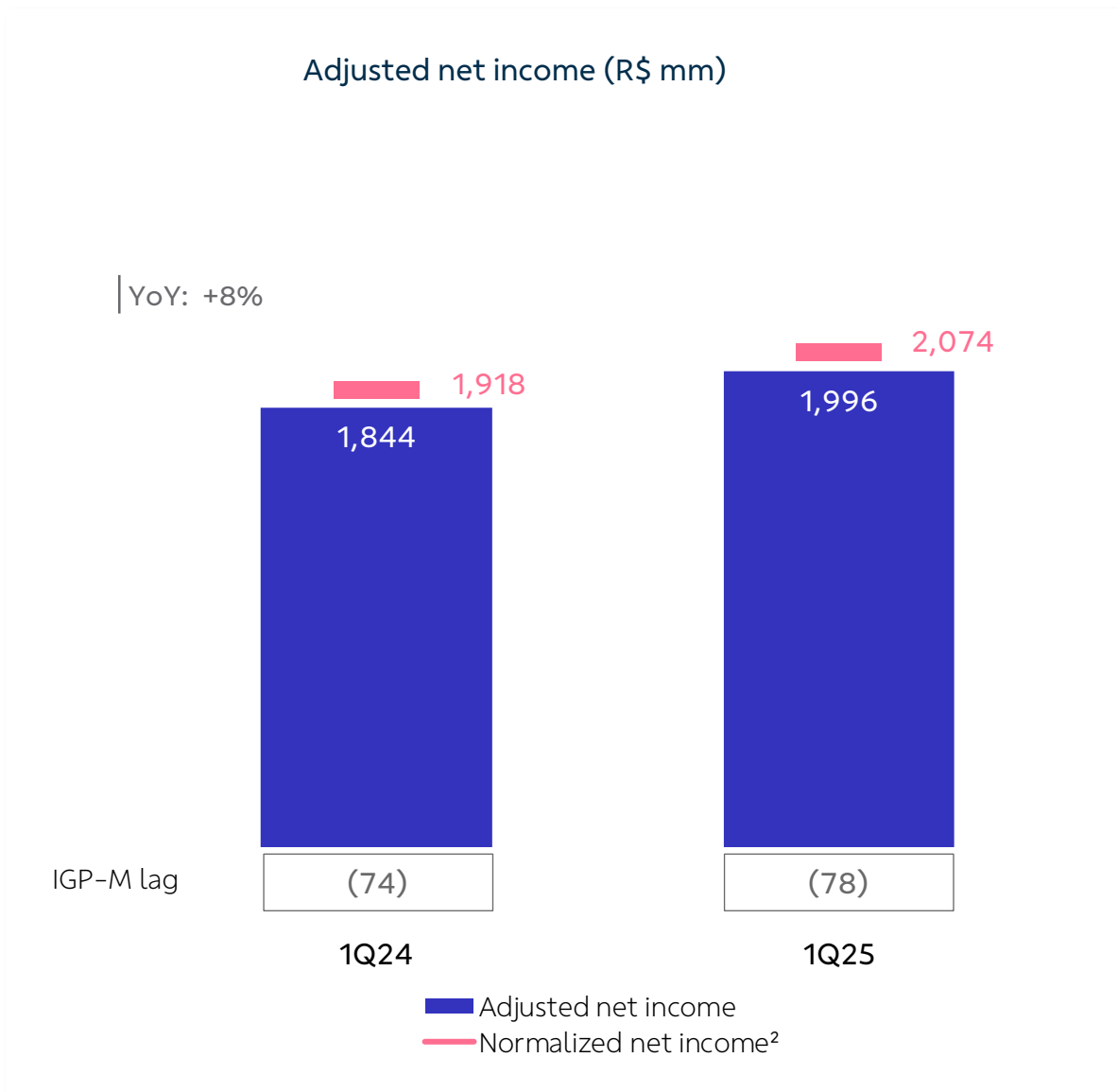


Pra tudo que importa

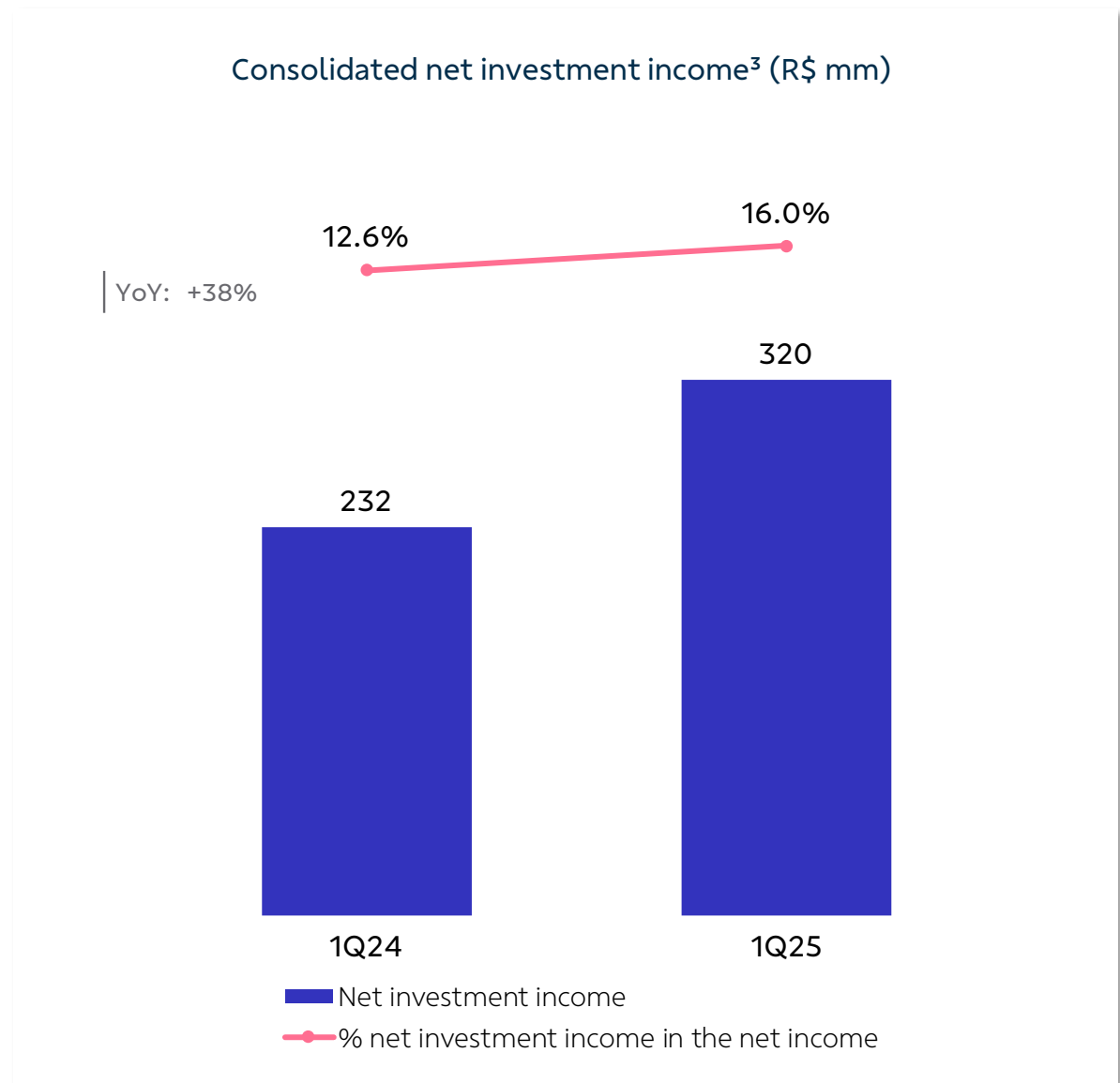
# Our numbers



# Adjusted net income and net investment income<sup>1</sup>



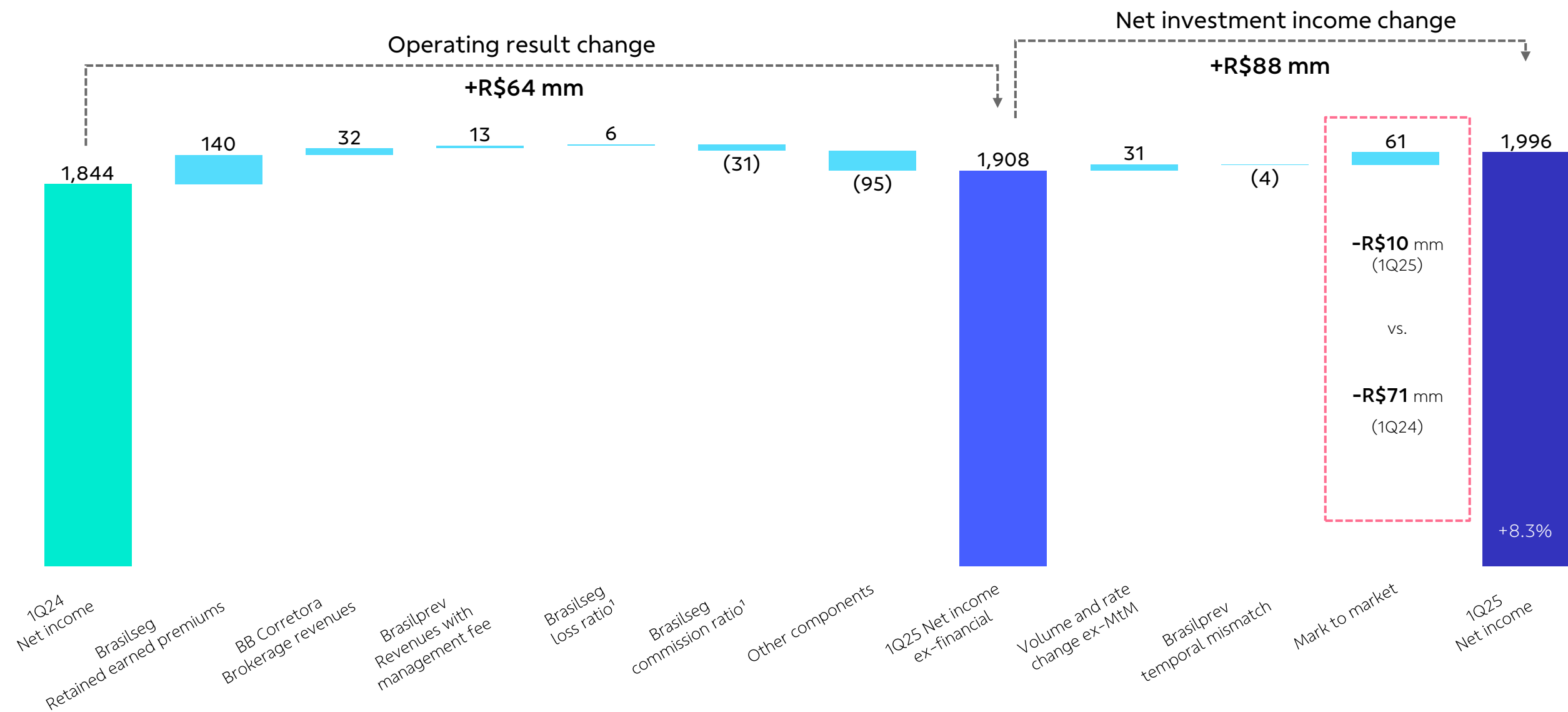
1 – Does not consider IFRS 17 standards  
2- Adjustment of the one-month lag in the IGP-M accrual on defined benefited plans of Brasilprev.



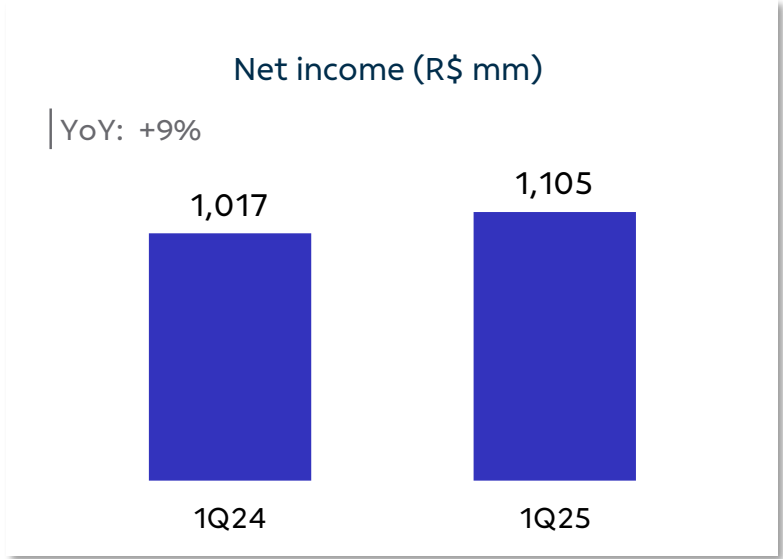
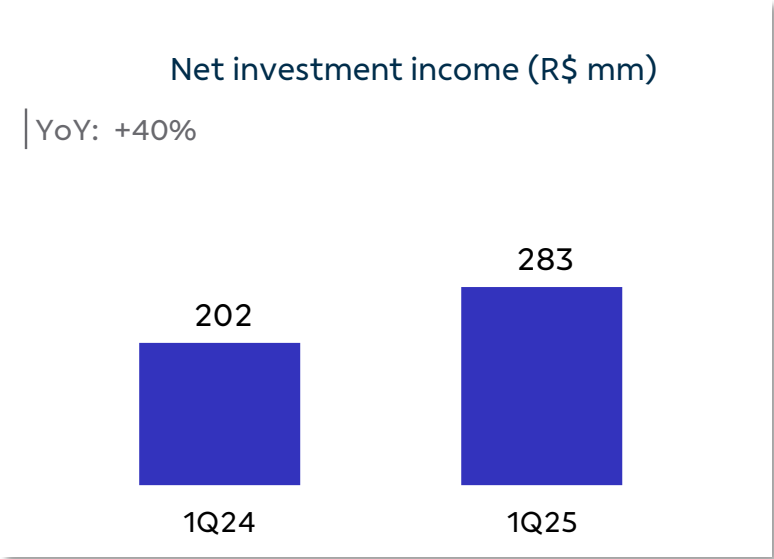
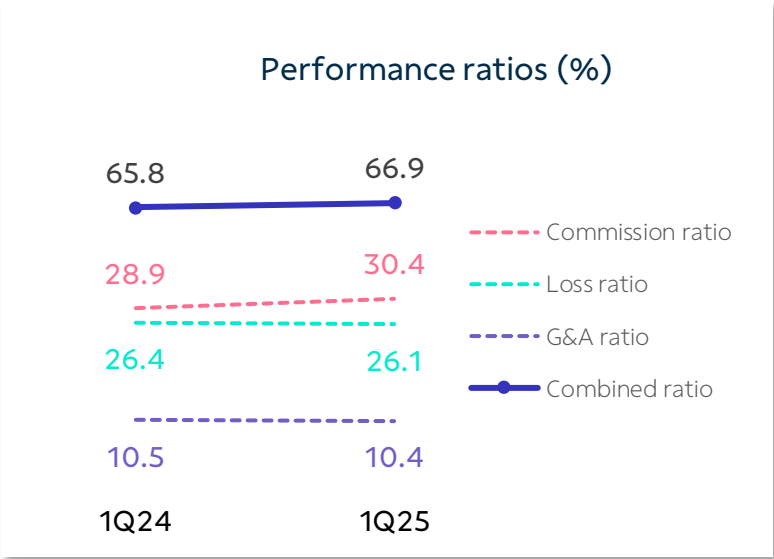
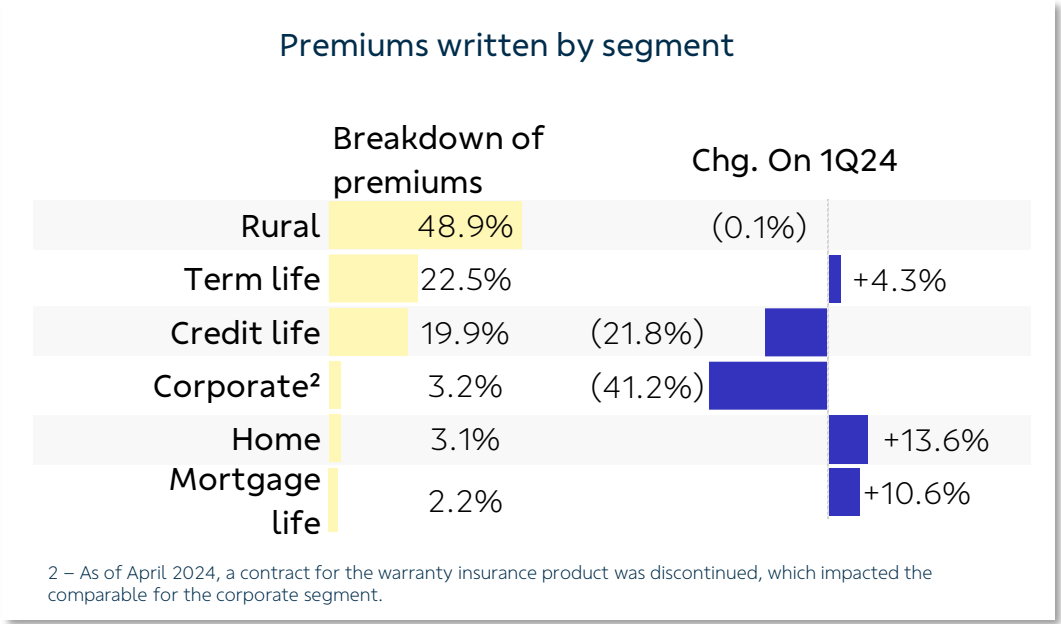
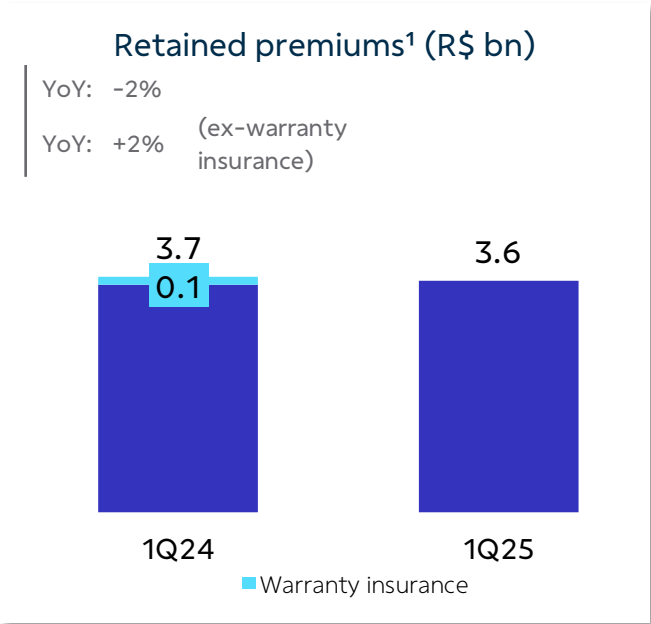
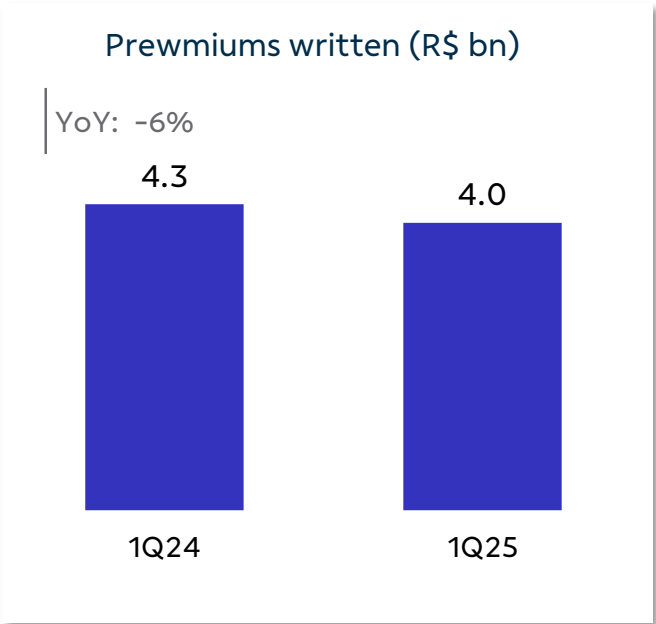
3 – Net of taxes considering the effective tax rate of each company.

# Adjusted net income main components

(R\$ mm)



1 – Changes on retained claims and acquisition costs, considering the ratios reported in 1Q24.

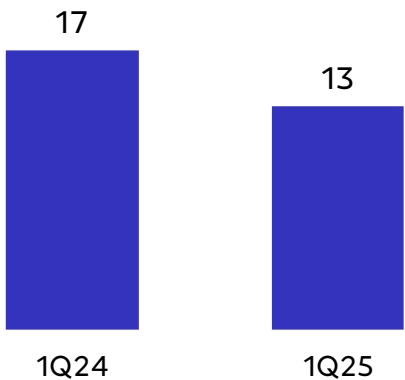




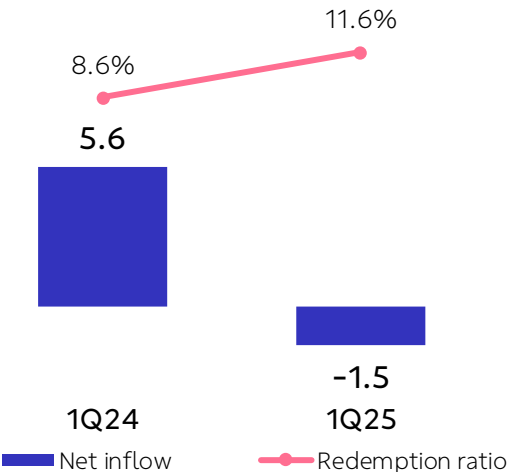
# Brasilprev

Contributions (R\$ bn)

YoY: -20%

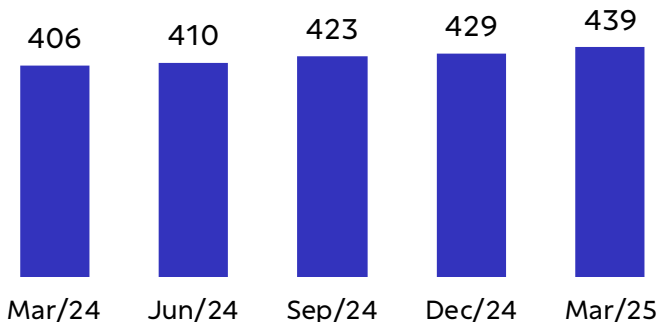


Net inflow (R\$ bn)



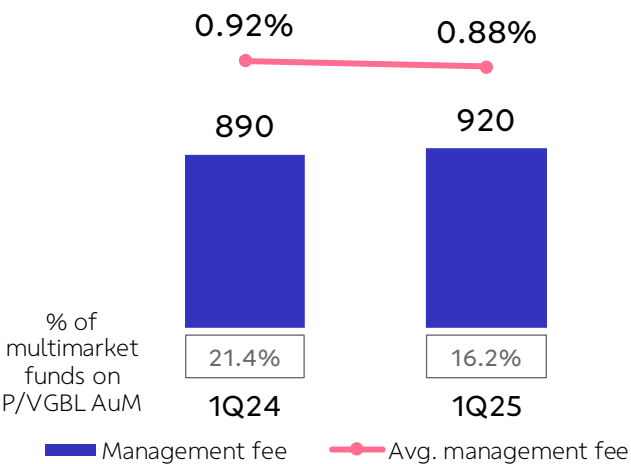
Reserves (R\$ bn)

YoY: +8%



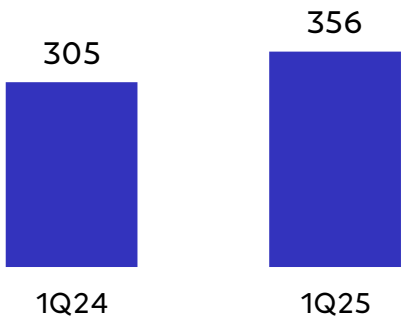
Mgmt. fee (R\$ mm)

YoY: +3%



Adjusted net income (R\$ mm)

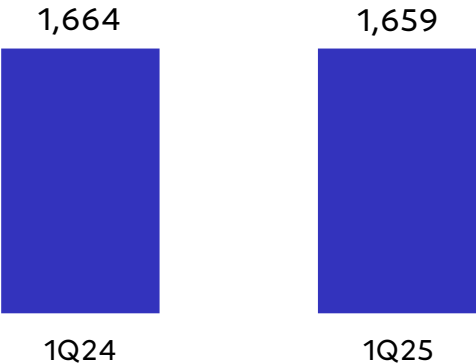
YoY: +17%





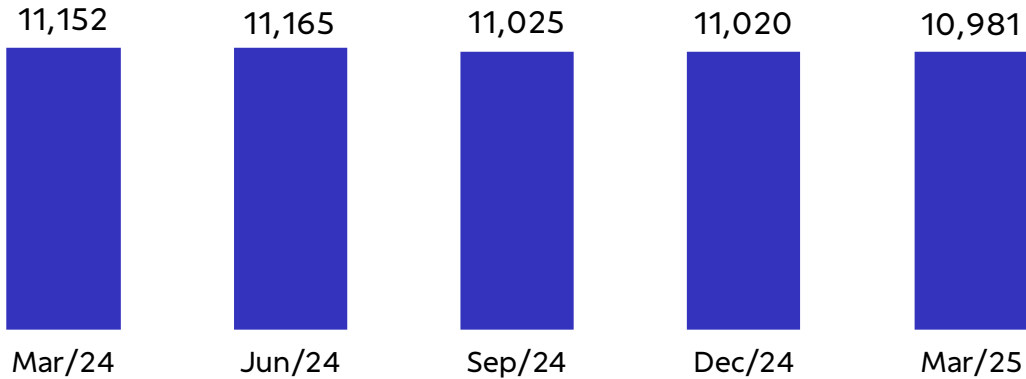
Collections (R\$ mm)

YoY: -0,3%



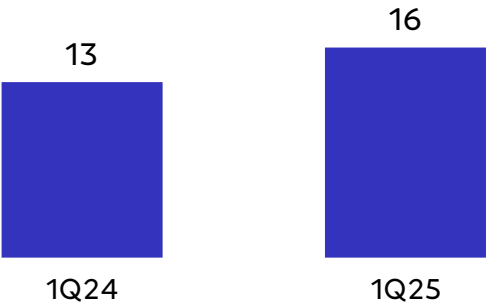
Reserves (R\$ mm)

YoY: -2%



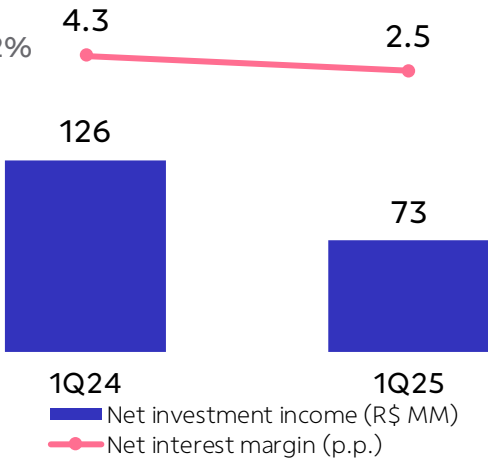
Lottery prizes paid (R\$ mm)

YoY: +20%



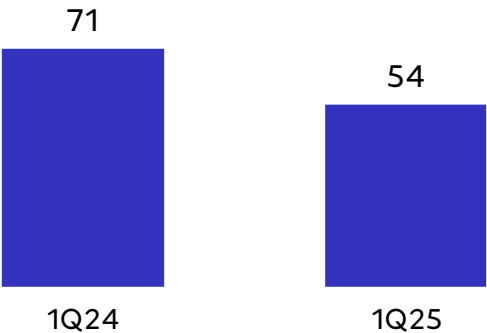
Net investment income

YoY: -42%



Net income (R\$ mm)

YoY: -24%

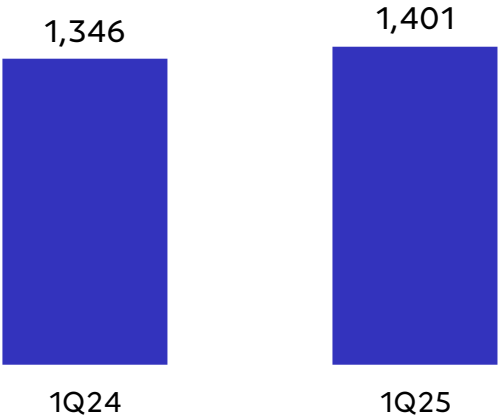




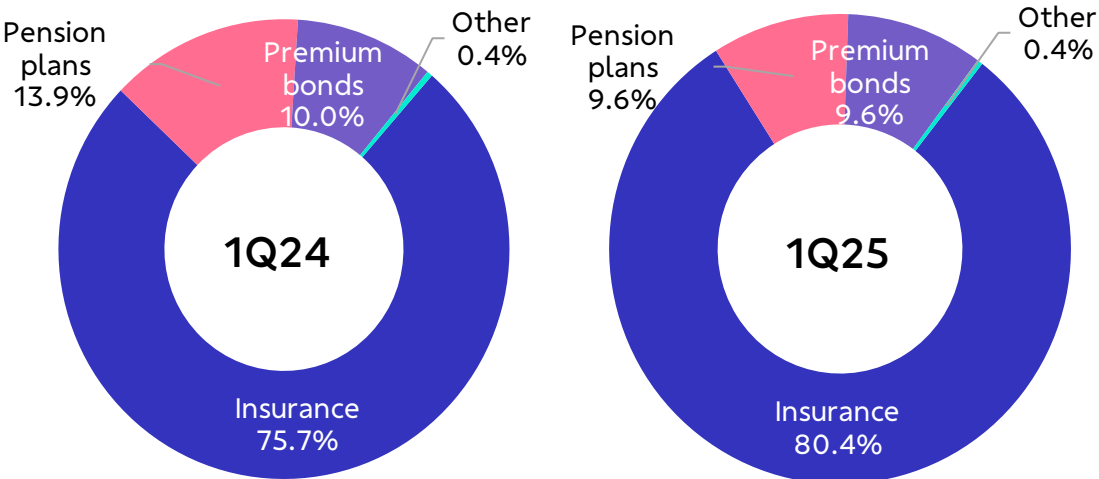
# BB Corretora

Brokerage revenue (R\$ mm)

YoY: +4%

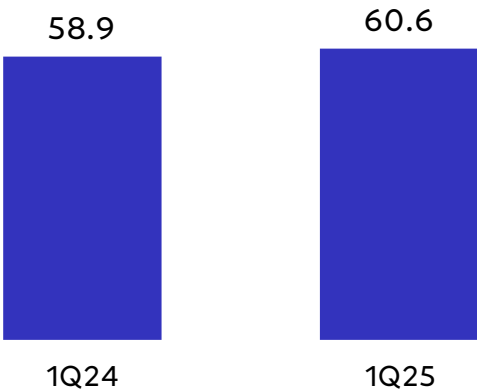


Brokerage revenue breakdown



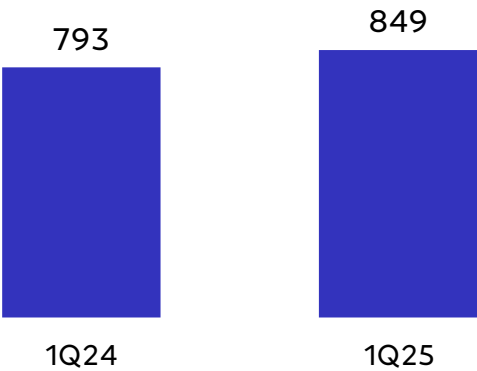
Net margin (%)

YoY: +1.7 p.p.



Net income (R\$mm)

YoY: +7%







Pra tudo que importa

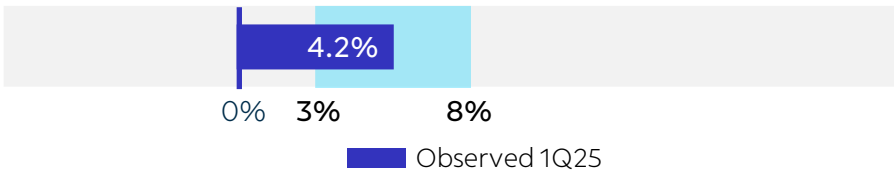
Two thin, yellow, curved lines that form an open circle around the word "Guidance".

# Guidance

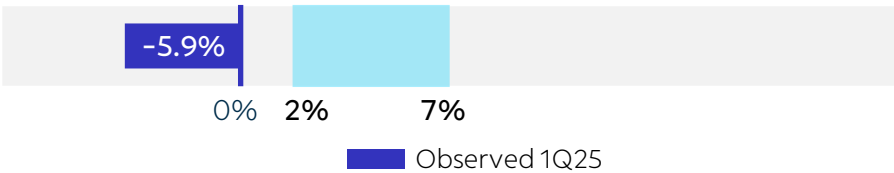


# Guidance 2025

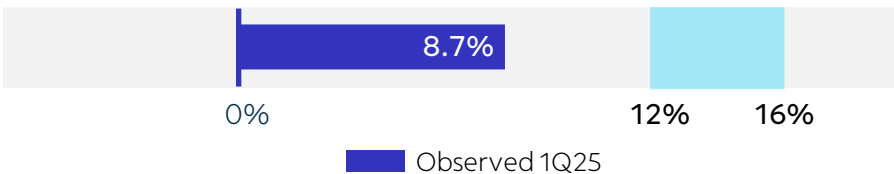
Non-interest operating result (ex-holding)<sup>1</sup>



Premiums written of Brasilseg



PGBL and VGBL pension plans reserves of Brasilprev



1 – Sum of the adjusted non-interest operating results before income taxes of Brasilseg, Brasilprev, Brasilcap, Brasildental and BB Corretora, weighted by the equity stake of BB Seguridade in each company.



## Contacts

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