

BB Seguridade

Earnings presentation

1Q24



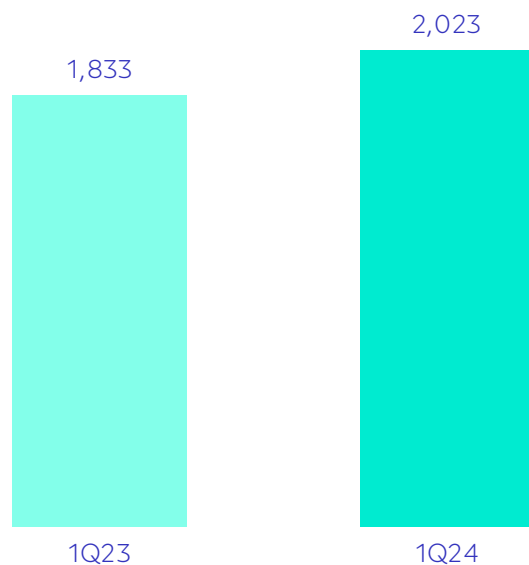
Highlights

(Var. % YoY)

Net income

R\$ **2.0**bn (↑10.4%)

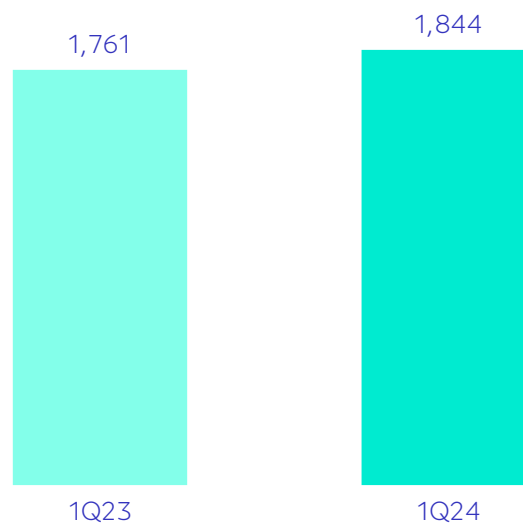
R\$ mm



Managerial net income¹

R\$ **1.8**bn (↑4.7%)

R\$ mm



¹Does not consider the adoption of IFRS 17



Insurance

R\$4.3 bn in premiums written (↑15%)

26% loss ratio (↓2.8 p.p.)



Pension plans

R\$405.9 bn in reserves (↑14%)

R\$5.6 bn in net inflows (+2x higher 1Q23)



Premium bonds

R\$ 1.7 bn in collection (↑16%)

R\$ 11.2 bn in reserves (↑12%)



Brokerage

R\$ 1.3 bn in brokerage revenues (↑12%)

Strategic execution

New

Modern and innovative portfolio

- ◆ **Rural lien insurance: +R\$200 mm**
expanded coverage for cattle
- ◆ **Credit life insurance: +R\$28 mm**
expanded coverage for renegotiation operations
- ◆ **Credit life insurance**
expanded coverage for small producers
- ◆ **Launch of low-ticket term life insurance** (March 2024)

Expansion of business models

- ◆ **Premiums written via partnerships: R\$470 mm** (+13% on 1Q23)
- ◆ **Premiums written of large risks and transport: R\$45 mm** with partner brokers (+124% on 1Q23)
- ◆ **Open architecture pension funds: R\$22 bn** (38 asset managers)

IT transformation

- ◆ **R\$108 mm** invested in technology, focused on IT infrastructure, cyber security, and digital journeys/solutions
- ◆ **WhatsApp:** sporadic pension plans contributions and credit life for non-insured outstanding loans (tests started on March 2024)
- ◆ **Digital sales: +16%**
(ex-credit related insurances)

Customer experience

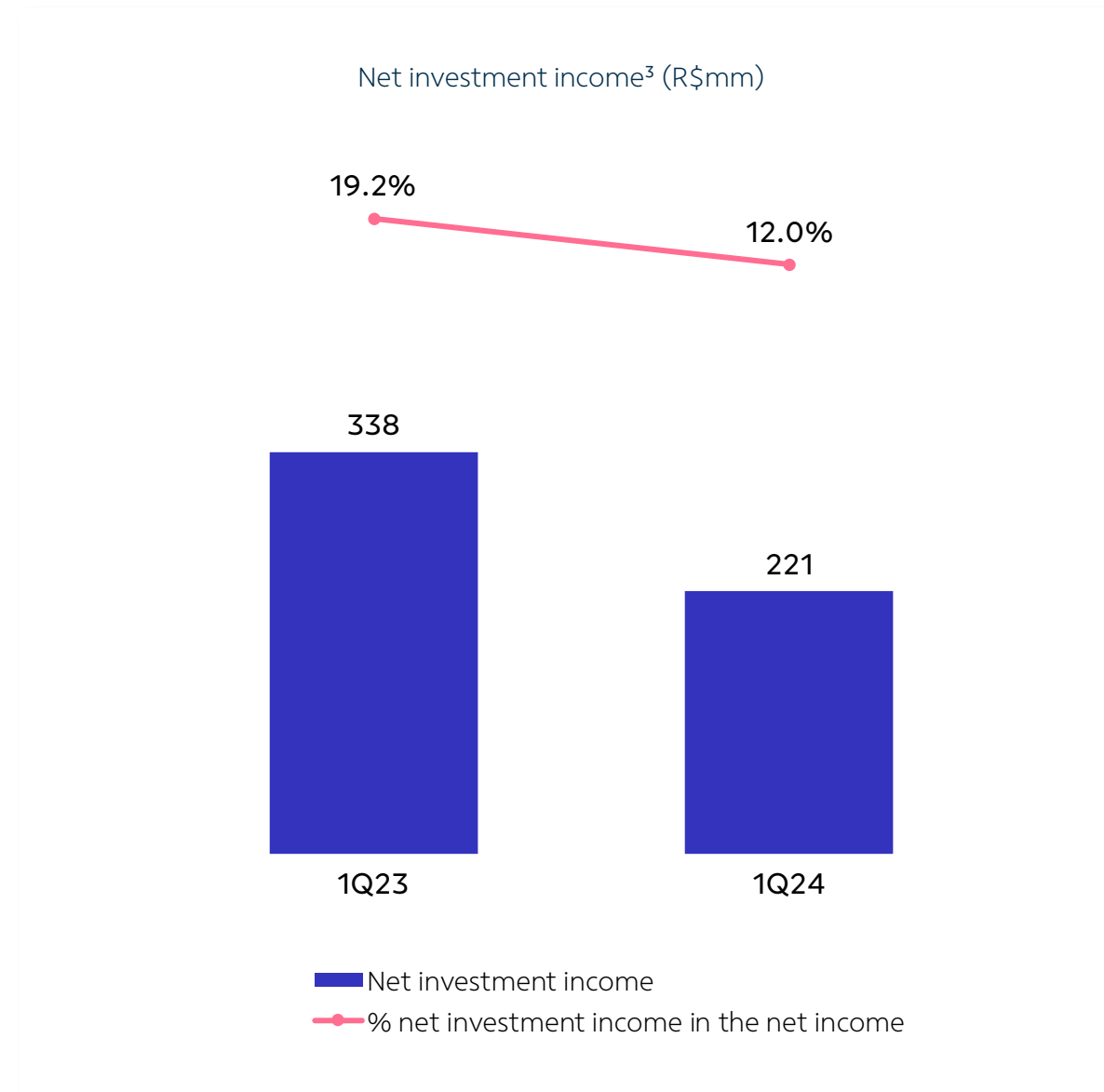
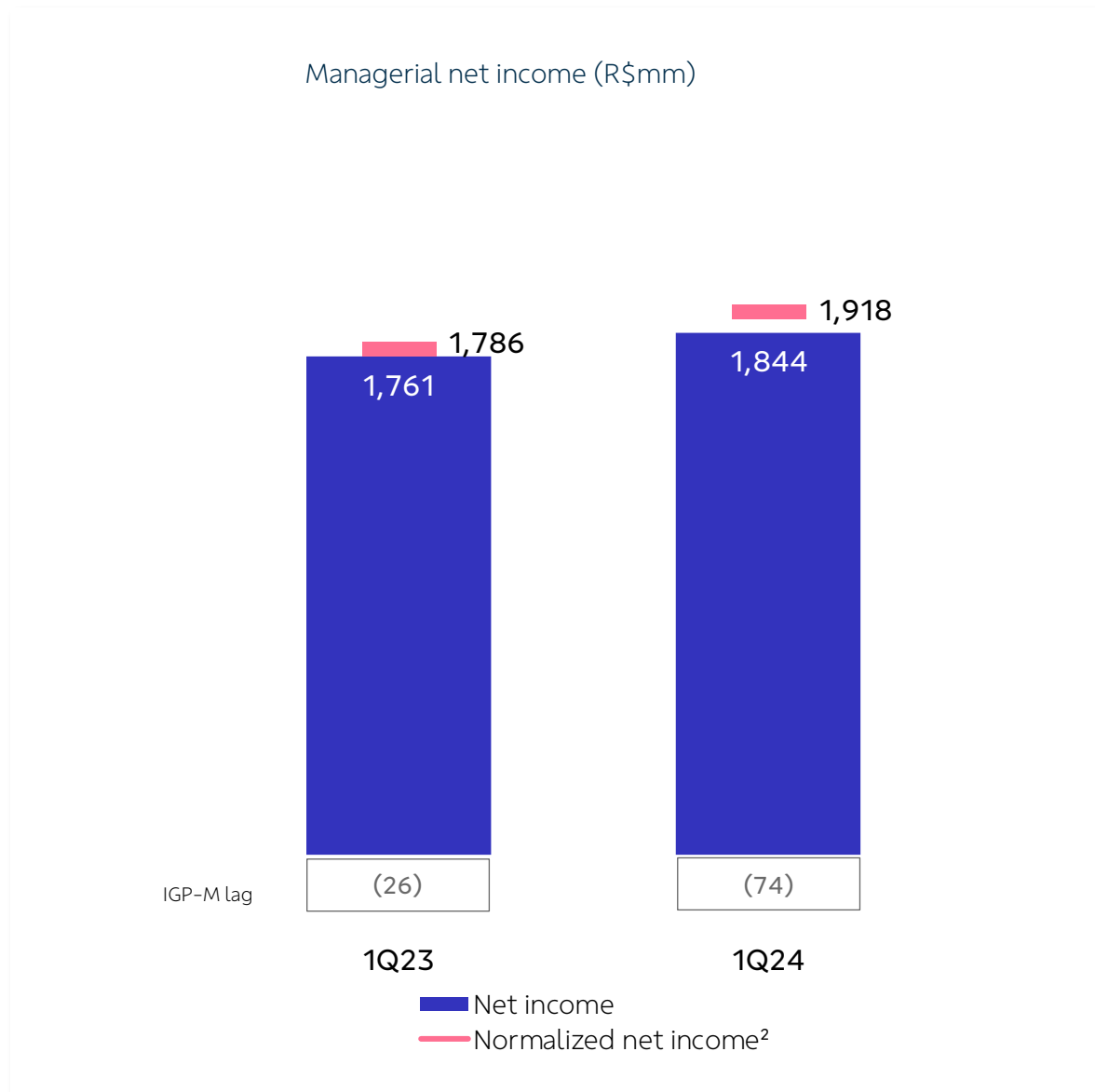
- ✓ **NPS**
maintenance in the quality zone (+0.5 pt on March 2023)
- ✓ **Improvement in complaints: -9.8%**
- ✓ **Proactive action in natural disasters**
 - ✓ +33.7k customers assisted
 - ✓ Flexible assistances for home and corporate insurances
- ✓ **Overprotected customers**
 - ✓ **Engagement: +12k** overprotected customers (March 2024 vs. December 2023)
 - ✓ **Overprotected NPS: +7.5 pts**



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Our numbers

Managerial net income and net investment income¹



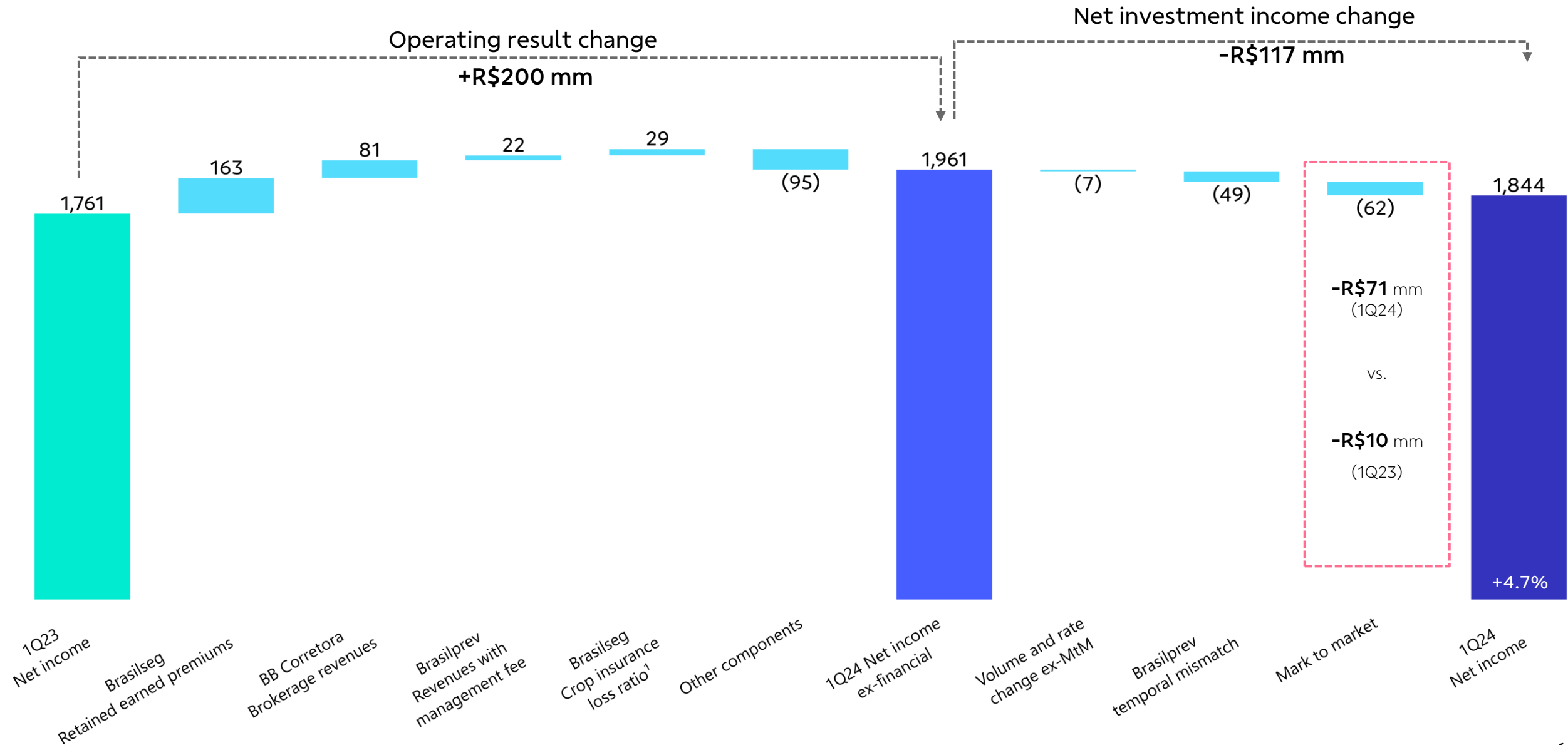
1 – Does not consider the adoption of IFRS 17

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

Net income main components

(R\$m)

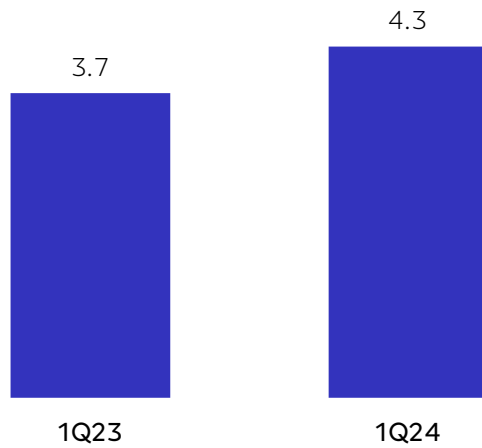


¹ -Change in retained claims considering the loss ratio reported in 1Q23.

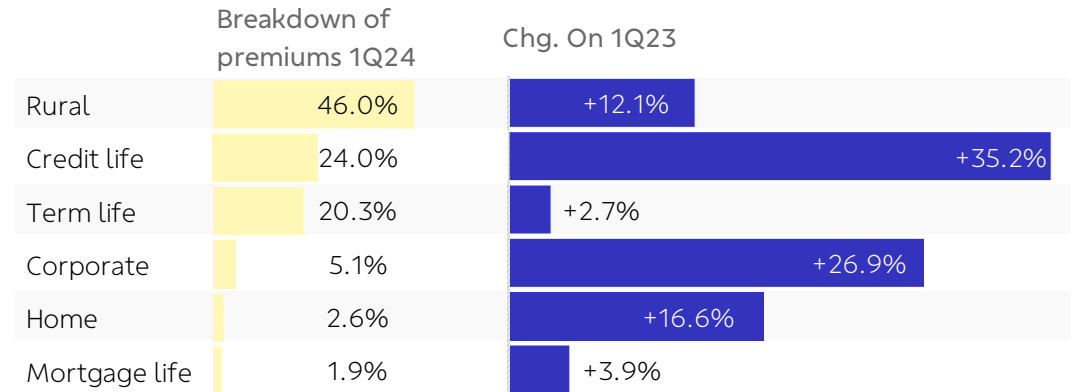
Brasilseg

Premiums Written (R\$bn)

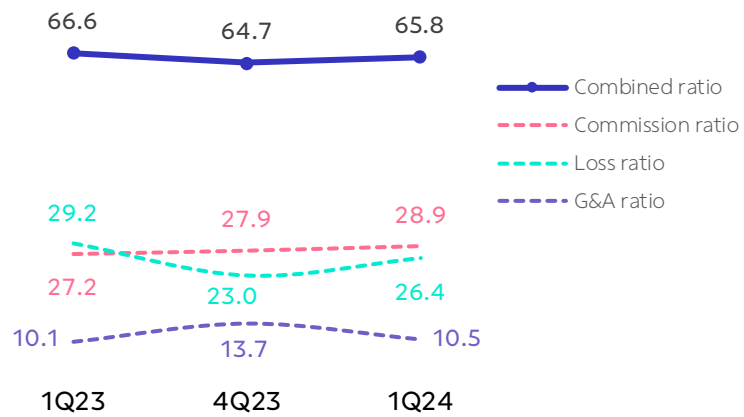
YoY: +15%



Premiums Written by Growth

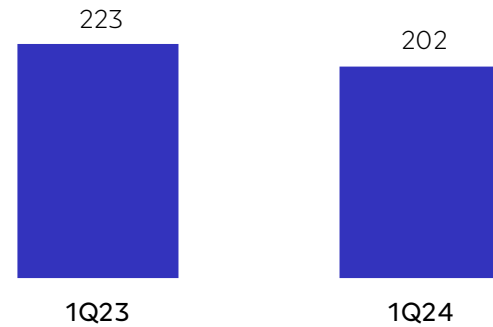


Performance Ratios (%)



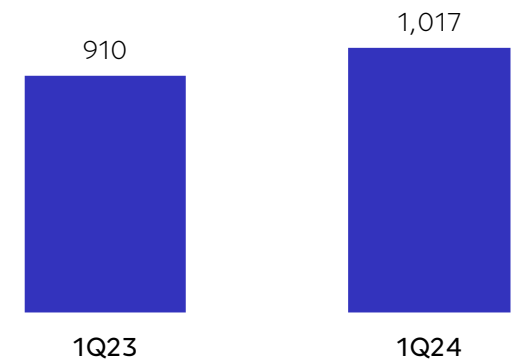
Net Investment Income (R\$mm)

YoY: -9%



Net Income (R\$mm)

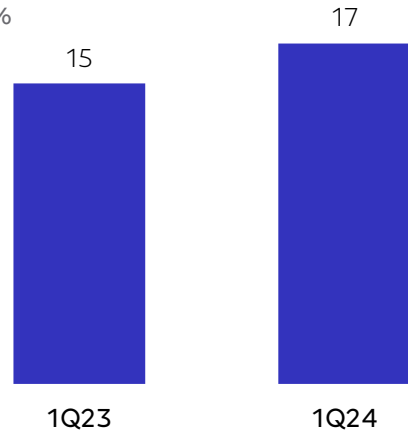
YoY: +12%



Brasilprev

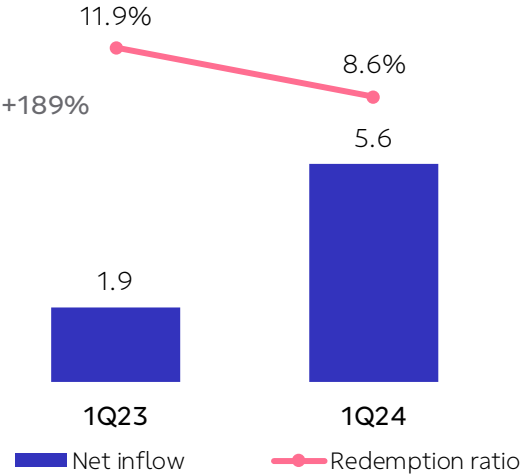
Contributions (R\$bn)

YoY: +13%



Net Inflow (R\$bn)

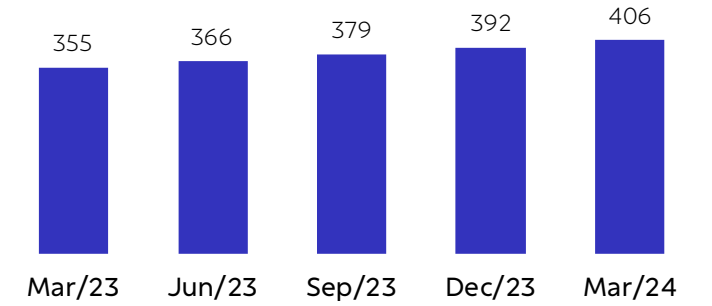
YoY: +189%



1 - Fonte: Quantum Axis

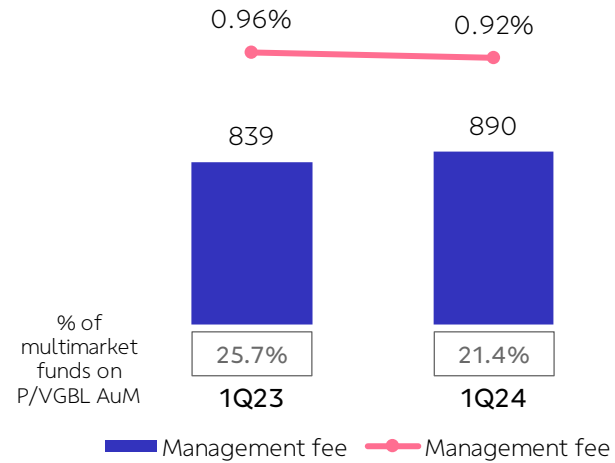
Reserves (R\$bn)

YoY: +14%



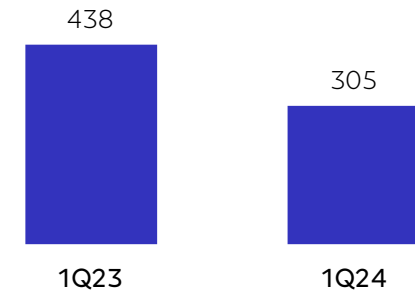
Mgmt. Fee (R\$m)

YoY: +6%



Net Income (R\$m)

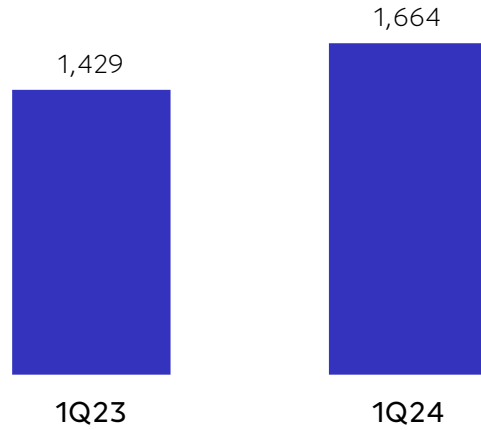
YoY: -30%



Brasilcap

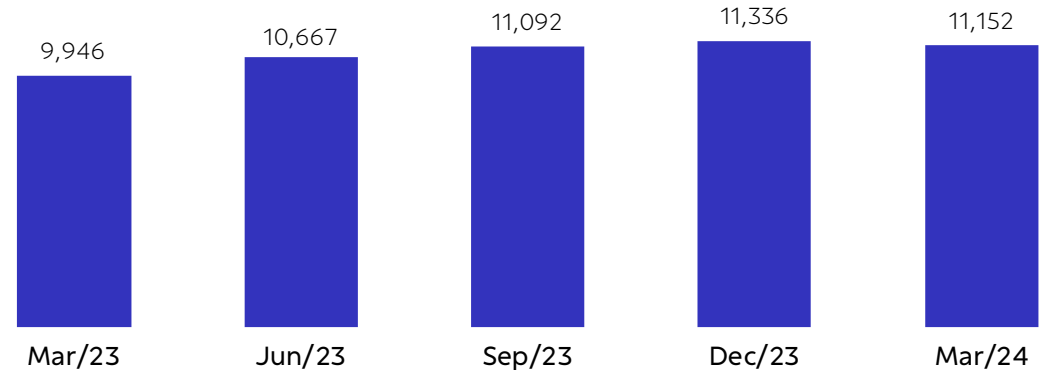
Collections (R\$m)

YoY: +16%



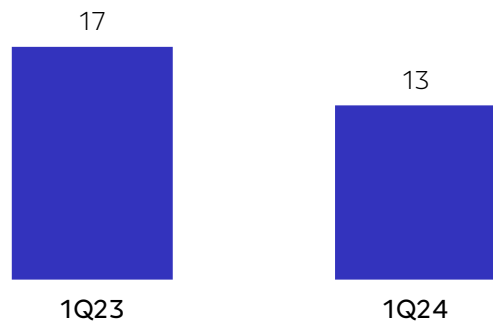
Reserves (R\$m)

QoQ: -2%
YoY: +12%



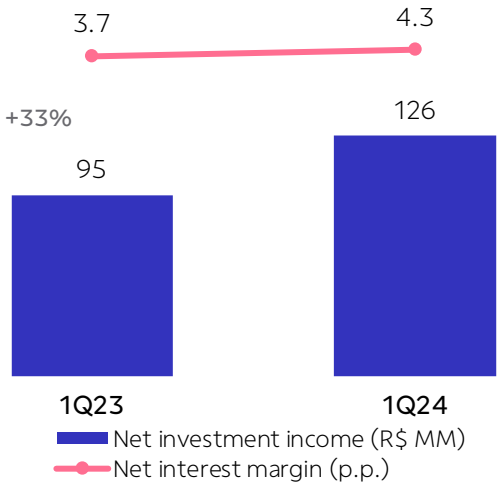
Draws Paid (R\$m)

YoY: -25%



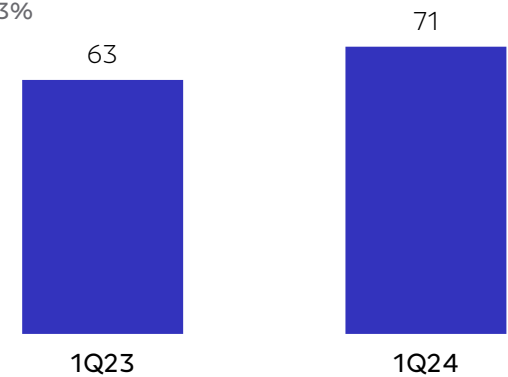
Net Investment Income

YoY: +33%



Net Income (R\$m)

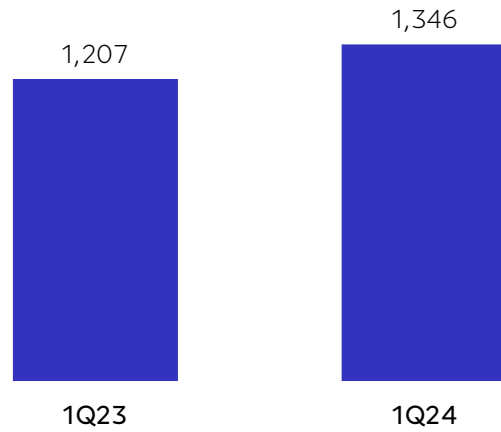
YoY: +13%



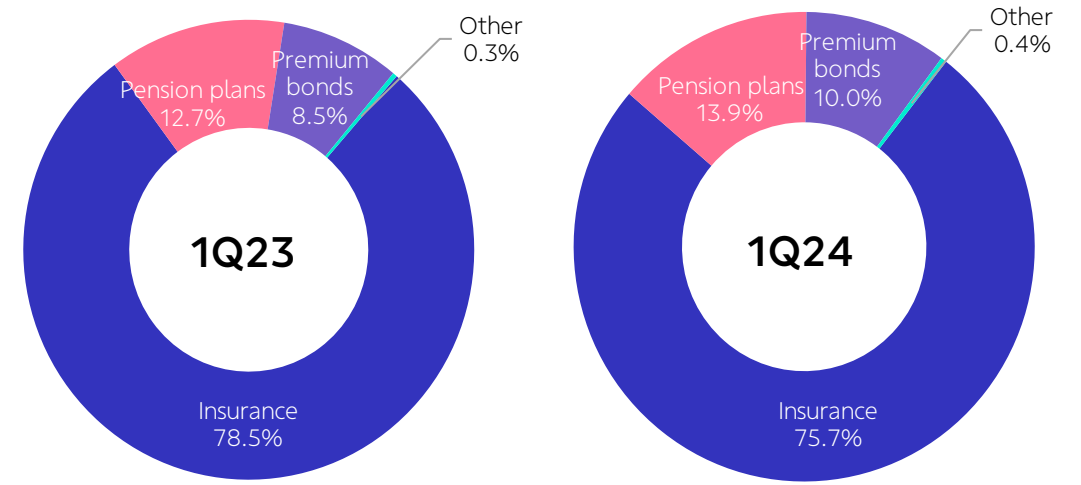
BB Corretora

Brokerage Revenue (R\$mm)

YoY: +12%

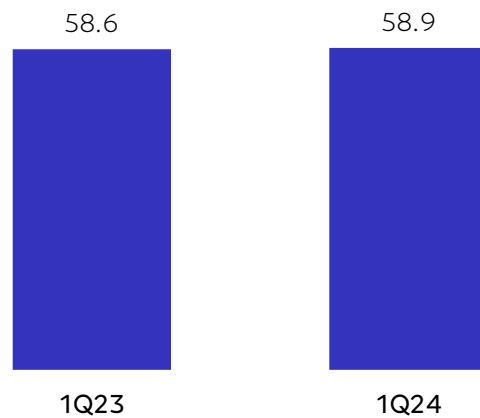


Brokerage Revenue Breakdown



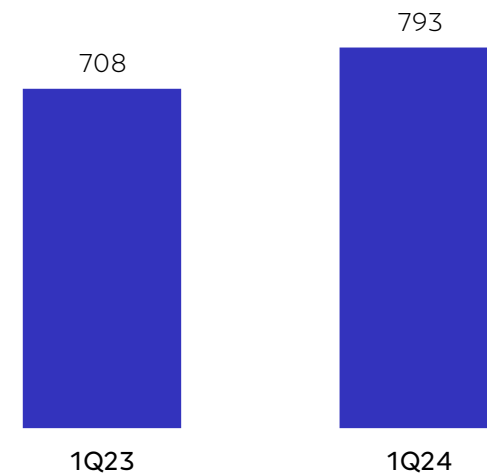
Net Margin (%)

YoY: +0.3 p.p.



Net Income (R\$mm)

YoY: +12%



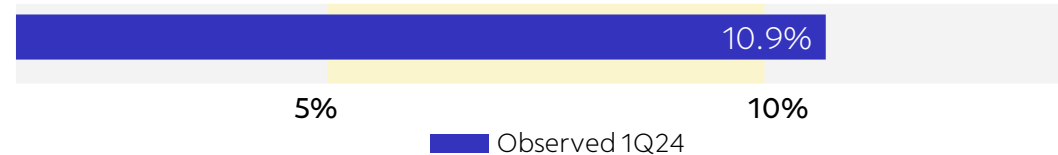


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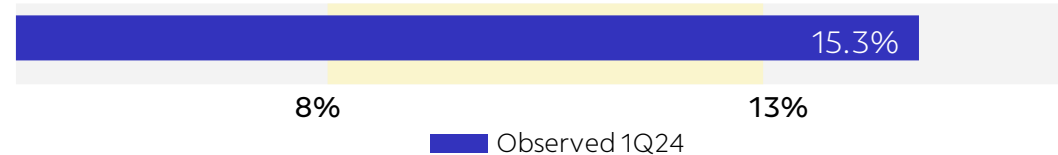
Guidance

Guidance 2024

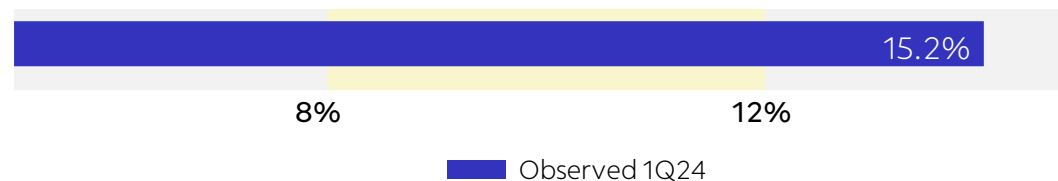
Non-interest operating result (ex-holding)¹



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, Brasil dental and BB Corretora, weighted by the equity stake of BB Seguridade in each company.



BB SEGUROS

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