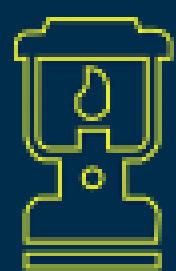
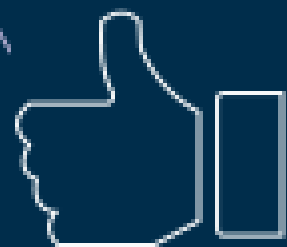
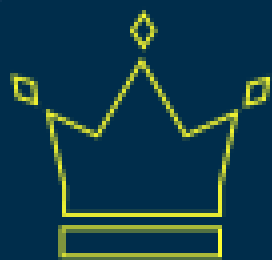


Financial Statements

BB Seguridade Participações S.A.
1st Half 2023



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MANAGEMENT COMMENTS ON PERFORMANCE

Dear Shareholders,

In the second quarter of 2023, BB Seguridade Participações S.A. (“BB Seguridade” or “Company”) reported net income of R\$1,892 million (+25.8% YoY).

The main highlights explaining the R\$388.4 million increase of net income as compared to the 2Q22 were:

- **Brasilseg (+R\$210.5 million):** propelled by the growth of insurance margin and, to a lesser extent, the increase of financial results;
- **Brasilprev (+R\$84.0 million):** due to the increase of insurance margin, partially offset by lower financial results; and
- **BB Corretora (+R\$75.0 million):** sustained by the evolution of brokerage revenues and, to a lesser extent, the higher financial results;

The negative balance of holding’s other revenues and expenses improved R\$525,000 (-9.7%), mostly driven by:

- the lower personnel expenses, after changes in the percentages of costs allocation to the holdings and BB Corretora;
- the drop in administrative expenses, with the decrease of communication costs, as the shareholder’s income statements related to FY2022 were sent digitally, avoiding posting expenses. In 2Q22, these costs reached R\$518,000; and
- the higher volume of revenues from the ADR Level I program, accounted in “other operating income and expenses”, due to the increase in the number of ADRs issued as compared to the 2Q22.

On the other hand, the aforementioned effects were partially offset by higher tax expenses on holding’s financial revenues.

The financial results were up 147.9%, justified by the expansion of the average balance of financial investments and the higher average Selic rate.

For more information about BB Seguridade’s performance, including the managerial analysis of its investees, please refer to the MD&A, available at www.bbseguridaderi.com.br/en, section Financial Information, option Results Center.

STATEMENT OF INCOME

R\$ thousand (except earnings per share)									
	Note	Parent				Consolidated			
		2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 Restated balances	1 st Half 2022 Restated balances	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 Restated balances	1 st Half 2022 Restated balances
Operating Income		1,886,878	3,722,987	1,504,744	2,713,914	2,216,183	4,409,481	1,814,021	3,355,415
Equity income	[7.b]	1,886,878	3,722,987	1,504,744	2,713,914	1,160,720	2,285,751	864,739	1,500,108
Net commissions income	[8]	--	--	--	--	1,055,463	2,123,730	949,282	1,855,307
Cost of Services Provided	[9]	--	--	--	--	(50,139)	(100,861)	(53,763)	(101,800)
Gross Profit		1,886,878	3,722,987	1,504,744	2,713,914	2,166,044	4,308,620	1,760,258	3,253,615
Other Income and Expenses		(4,874)	(10,336)	(5,399)	(8,508)	(50,352)	(89,866)	(46,007)	(88,669)
Personnel expenses	[10]	(3,207)	(6,847)	(3,611)	(6,917)	(21,896)	(41,458)	(17,548)	(33,938)
Administratives and sales expenses	[11]	(1,163)	(1,884)	(1,506)	(2,138)	(13,013)	(22,042)	(7,622)	(13,500)
Tax expenses	[12.c]	(625)	(4,705)	(301)	(1,931)	(7,163)	(19,269)	(5,570)	(10,887)
Provision for brokerage to returned	[13]	--	--	--	--	--	--	(9,824)	(19,648)
Other	[13]	121	3,100	19	2,478	(8,280)	(7,097)	(5,433)	(10,696)
Income Before Financial Revenue and Expenses		1,882,004	3,712,651	1,499,345	2,705,406	2,115,692	4,218,754	1,714,251	3,164,946
Financial Result	[14]	10,402	12,714	4,196	7,838	150,304	246,502	117,775	175,917
Financial revenue		11,438	93,261	4,968	35,195	151,435	327,230	118,605	204,555
Financial expenses		(1,036)	(80,547)	(772)	(27,357)	(1,131)	(80,728)	(830)	(28,638)
Income Before Taxes and Equities		1,892,406	3,725,365	1,503,541	2,713,244	2,265,996	4,465,256	1,832,026	3,340,863
Income Tax and Social Contribution	[12.a]	(233)	(233)	186	--	(373,823)	(740,124)	(328,299)	(627,619)
Net Income		1,892,173	3,725,132	1,503,727	2,713,244	1,892,173	3,725,132	1,503,727	2,713,244
Number of shares	[25.a]	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
Weighted average number of shares - basic and diluted	[25.c]	1,996,726,731	1,996,742,391	1,996,714,480	1,996,700,283	1,996,726,731	1,996,742,391	1,996,714,480	1,996,700,283
Basic and diluted earnings per share (R\$)	[25.c]	0.95	1.87	0.75	1.36	0.95	1.87	0.75	1.36

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

STATEMENT OF COMPREHENSIVE INCOME

R\$ thousand									
	Note	Parent				Consolidated			
		2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 Restated balances	1 st Half 2022 Restated balances	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 Restated balances	1 st Half 2022 Restated balances
Net Income		1,892,173	3,725,132	1,503,727	2,713,244	1,892,173	3,725,132	1,503,727	2,713,244
Share of comprehensive income	[09]	213,595	391,265	101,133	82,577	213,595	391,265	101,133	82,577
Gains/(losses) on financial assets available for sale		78,639	125,594	(22,520)	(48,906)	78,639	125,594	(22,520)	(48,906)
Other comprehensive results									
Effects CPC 50		277,852	526,925	191,075	186,535	277,852	526,925	191,075	186,535
other		(456)	(377)	--	--	(456)	(377)	--	--
Tax effect		(142,440)	(260,877)	(67,422)	(55,052)	(142,440)	(260,877)	(67,422)	(55,052)
Total Comprehensive Income		2,105,768	4,116,397	1,604,860	2,795,821	2,105,768	4,116,397	1,604,860	2,795,821

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

BALANCE SHEET

R\$ thousand

	Note	Parent			Consolidated		
		June 30, 2023	Dec 31, 2022 Restated balances	Jan 01, 2022 (opening balance)	June 30, 2023	Dec 31, 2022 Restated balances	Jan 01, 2022 (opening balance)
Current Assets		3,308,997	3,768,306	1,956,417	5,413,493	7,221,098	5,125,631
Cash and cash equivalents	[15]	1,050,803	59,003	369,342	4,357,407	6,076,618	4,090,561
Dividends/interest on equity receivable	[17]	2,228,680	3,683,356	1,572,428	--	13,519	1,648
Current tax assets	[12.d]	17,908	16,131	1,928	39,875	16,131	1,928
Commissions receivable	[18]	--	--	--	1,009,929	1,114,256	1,026,158
Other assets	[20]	11,606	9,816	12,719	6,282	574	5,336
Non-Current Assets		8,855,928	7,954,747	7,354,986	11,566,737	9,349,363	8,375,575
Financial assets at fair value through profit or loss	[16.a]	17,732	18,064	14,011	1,401,822	368,281	14,011
Current tax assets	[12.d]	91,322	75,177	68,332	98,648	80,977	84,337
Deferred tax assets	[12.e]	48	28	10	11,526	7,773	35,420
Commissions receivable	[18]	--	--	--	890,738	708,990	698,435
Investments in associates	[7.b]	8,742,971	7,857,399	7,267,634	8,932,049	7,957,439	7,324,226
Intangible	[19]	3,808	4,021	4,959	3,808	4,021	4,959
Other assets	[20]	47	58	40	228,146	221,882	214,187
Total Assets		12,164,925	11,723,053	9,311,403	16,980,230	16,570,461	13,501,206
Current Liabilities		3,220,926	3,686,295	1,842,974	5,533,252	6,508,168	3,999,277
Statutory obligation	[21]	3,210,299	3,674,027	1,831,691	3,210,299	3,674,027	1,831,691
Contingent liabilities	[22]	86	53	--	15,206	4,431	4,996
Current tax liabilities	[12.g]	37	31	444	480,430	963,874	762,519
Unearned commissions	[23]	--	--	--	1,744,756	1,760,473	1,172,483
Other liabilities	[24]	10,504	12,184	10,839	82,561	105,363	227,588
Non-Current Liabilities		56	28	28	2,503,035	2,025,563	2,033,528
Contingent liabilities	[22]	56	28	28	9,713	9,451	10,419
Deferred tax liabilities	[12.h]	--	--	--	228,565	228,565	228,565
Unearned commissions	[23]	--	--	--	2,264,757	1,787,547	1,794,544
Total Liabilities		3,220,982	3,686,323	1,843,002	8,036,287	8,533,731	6,032,805
Equity		8,943,943	8,036,730	7,468,401	8,943,943	8,036,730	7,468,401
Capital	[25.a]	6,269,692	6,269,692	3,396,767	6,269,692	6,269,692	3,396,767
Capital reserves	[25.b]	1,801	1,571	1,508	1,801	1,571	1,508
Income reserves	[25.b]	1,552,229	1,552,229	4,122,925	1,552,229	1,552,229	4,122,925
Treasury shares	[25.g.4]	(79,758)	(80,344)	(81,320)	(79,758)	(80,344)	(81,320)
Other accumulated comprehensive income	[25.e]	49,273	(341,992)	(455,209)	49,273	(341,992)	(455,209)
		1,150,706	635,574	483,730	1,150,706	635,574	483,730
Total Equity		8,943,943	8,036,730	7,468,401	8,943,943	8,036,730	7,468,401
Total Liabilities and Equity		12,164,925	11,723,053	9,311,403	16,980,230	16,570,461	13,501,206

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

STATEMENT OF CASH FLOWS

R\$ thousand

	Note	Parent		Consolidated	
		1 st Half 2023	1 st Half 2023 Restated balances	1 st Half 2022	1 st Half 2022 Restated balances
Cash flow from operating activities					
Net profit		3,725,132	2,713,244	3,725,132	2,713,244
Adjustment to net profit:					
Equity income	[7.b]	(3,722,987)	(2,713,914)	(2,285,751)	(1,500,108)
Net increase in dividends and interest on shareholders' equity		(203)	3,639	77,280	25,745
Net increase in financial assets at amortized cost		--	--	(57,779)	--
Net increase in financial assets at fair value through profit or loss	[16.a]	1,290	1,466	12,269	1,423
Other adjustments		3,232	4,435	1,471,151	1,240,304
Adjustment to net profit					
Changes in balance sheet items:					
Financial assets at fair value through profit or loss	[16.a]	332	(3,022)	332	(3,022)
Current tax assets and deferred tax assets		(17,942)	(14,082)	(45,167)	(12,269)
Commissions receivable		--	--	(77,421)	330,803
Other assets		(1,778)	(1,404)	(11,974)	(4,544)
Unearned commissions		--	--	461,492	40,158
Current tax liabilities and deferred tax liabilities		6	(426)	(483,444)	(311,752)
Other liabilities		(1,679)	(1,471)	(22,800)	(64,969)
Cash provided by operating activities		(17,829)	(15,970)	1,292,169	1,214,709
Cash flow from investment activities					
Investments in financial assets at fair value through profit or loss	[16.a]	--	--	(976,095)	--
Dividends received	[7.b]	4,760,838	1,594,534	1,715,924	575,220
Acquisition Asset		(201)	(223)	(201)	(223)
Cash provided by investment activities		4,760,637	1,594,311	739,628	574,997
Cash flow from financing activities					
Dividends paid		(3,751,008)	(1,857,029)	(3,751,008)	(1,857,029)
Cash flow provided by financing activities		(3,751,008)	(1,857,029)	(3,751,008)	(1,857,029)
Net change in cash and cash equivalents		991,800	(278,688)	(1,719,211)	(67,323)
Opening balance	[15]	59,003	369,342	6,076,618	4,090,561
Closing balance	[15]	1,050,803	90,654	4,357,407	4,023,238
Increase (decrease) in cash and cash equivalents		991,800	(278,688)	(1,719,211)	(67,323)
Complementary information on operations					
Income tax paid		--	(322)	(773,458)	(627,592)
Social contribution paid		--	(155)	(312,023)	(265,337)
Total taxes paid		--	(477)	(1,085,481)	(892,929)

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

STATEMENT OF CHANGES IN EQUITY

Event	Note	Capital	Capital Reserves	Profit Reserves		Treasury Shares	Other accumulated comprehensive income	Retained Earnings/ Accumulated Losses	R\$ thousand	
				Legal Reserve	Statutory Reserve				Total	
Balances at Dec 31, 2021		3,396,767	1,508	679,354	3,443,571	(81,320)	(158,464)	--	7,281,416	
Transition CPC 48 and 50		--	--	--	--	--	(296,745)	483,730	186,985	
Balances on 01.01.2022 (Opening balance)		3,396,767	1,508	679,354	3,443,571	(81,320)	(455,209)	483,730	7,468,401	
Capitalization of Profit Reserve		2,872,925	--	(679,354)	(2,193,571)	--	--	--	--	
Share-based payment transactions		--	63	--	--	976	--	--	1,039	
Other comprehensive income		--	--	--	--	--	(29,344)	--	(29,344)	
Other comprehensive income - Effects CPC 50		--	--	--	--	--	111,921	--	111,921	
Prescribed dividends		--	--	--	--	--	--	55	55	
Net Income for the Period		--	--	--	--	--	--	2,585,802	2,585,802	
Net Income for the Period - Effects CPC 48 and 50		--	--	--	--	--	--	127,442	127,442	
Interim dividends payable	[25.d]	--	--	--	--	--	--	(2,068,697)	(2,068,697)	
Balances at June 30, 2022 (Restated balances)		6,269,692	1,571	--	1,250,000	(80,344)	(372,632)	1,128,332	8,196,619	
Changes in the period (Restated balances)		2,872,925	63	(679,354)	(2,193,571)	976	82,577	644,603	728,219	
Balances at Dec 31, 2022 (Restated balances)		6,269,692	1,571	302,229	1,250,000	(80,344)	(341,992)	635,574	8,036,730	
Share-based payment transactions		--	230	--	--	586	--	--	816	
Other comprehensive income	[7.b]	--	--	--	--	--	75,109	--	75,109	
Other comprehensive income - Effects CPC 50	[7.b]	--	--	--	--	--	316,156	--	316,156	
Prescribed dividends		--	--	--	--	--	--	50	50	
Net income for the period		--	--	--	--	--	--	3,725,132	3,725,132	
Interim dividends payable	[25.d]	--	--	--	--	--	--	(3,210,050)	(3,210,050)	
Balances at June 30, 2023		6,269,692	1,801	302,229	1,250,000	(79,758)	49,273	1,150,706	8,943,943	
Changes in the period		--	230	--	--	586	391,265	515,132	907,213	

Other comprehensive income is presented net of tax effects.

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

(1) In relation to the values presented in the 1st Quarter 2023, there was an opening of the transition value of CPC 48 and 50, with the reclassification of negative R\$ 368,589 thousand from Retained Earnings/ Accumulated to Other accumulated comprehensive income, in addition to an adjustment of R\$ 71,844 thousand in Other accumulated comprehensive income, referring to Brasilprev.

STATEMENT OF VALUE ADDED

	Note	R\$ thousand			
		Parent		Consolidated	
		1 st Half 2023	1 st Half 2022 Restated balances	1 st Half 2023	1 st Half 2022 Restated balances
Income		3,274	2,626	2,407,960	2,103,601
Commissions income	[8]	--	--	2,400,431	2,098,211
Other income		3,274	2,626	7,529	5,390
Input Acquired from Third Parties		(1,610)	(1,800)	(135,242)	(148,634)
Administrative expenses diverse		(1,518)	(1,725)	(20,400)	(11,713)
Cost of services provided	[9]	--	--	(100,861)	(101,800)
Other expenses		(92)	(75)	(13,981)	(35,121)
Gross Added Value		1,664	826	2,272,718	1,954,967
Depreciation and amortization	[13]	(82)	(73)	(645)	(613)
Net Added Value Generated by the Entity		1,582	753	2,272,073	1,954,354
Added Value Received Through Transfer		3,816,248	2,749,109	2,612,981	1,704,663
Equity in the earnings of associates	[7.b]	3,722,987	2,713,914	2,285,751	1,500,108
Financial income	[14]	93,261	35,195	327,230	204,555
Total Added Value to Distribute		3,817,830	2,749,862	4,885,054	3,659,017
Distribution of Added Value		3,817,830	2,749,862	4,885,054	3,659,017
Personnel		5,906	5,940	35,366	29,291
Direct remuneration - Earnings and fees		4,146	4,344	25,231	20,500
Benefits and training		916	909	6,063	5,273
FGTS		251	257	1,661	1,369
Other charges		593	430	2,411	2,149
Taxes, fees and contributions		5,879	2,908	1,042,186	886,057
Federal		5,879	2,908	987,092	836,918
Municipal		--	--	55,094	49,139
Remuneration of third-party capital		80,913	27,770	82,370	30,425
Interest	[14]	80,547	27,357	80,728	28,638
Rents		366	413	1,642	1,787
Equity remuneration		3,725,132	2,713,244	3,725,132	2,713,244
Dividends		3,210,000	2,068,642	3,210,000	2,068,642
Retained earnings for the period		515,132	644,602	515,132	644,602

The explanatory notes are an integral part of the interim financial statements. The opening balance sheet and restatements refer mainly to the adoption of CPC 50 [IFRS 17] – Insurance Contracts and CPC 48 [IFRS 9] – Financial Instruments, whose effects are detailed in Note 03 - Presentation of Financial Statements.

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1 - OPERATIONAL CONTEXT

BB Seguridade Participações S.A. ("BB Seguridade" or "Company") is a *holding* company controlled by Banco do Brasil SA, incorporated on December 20th, 2012, which operates in insurance business. It is a publicly-held corporation and its shares are traded on the Novo Mercado segment of B3 SA - Brazil, Stock, Counter, under the code "BBSE3", and its ADRs (*American Depositary Receipts*) on the *Over-the-Counter* market in the United States of America under the code "BBSEY".

It is registered with the CNPJ under No. 17.344.597/0001-94 and headquartered in the Northern Local Government Sector, Quadra 05, Lote B, Torre Sul, 3rd Floor, Banco do Brasil Building, Asa Norte, Brasília, Distrito Federal, Brazil.

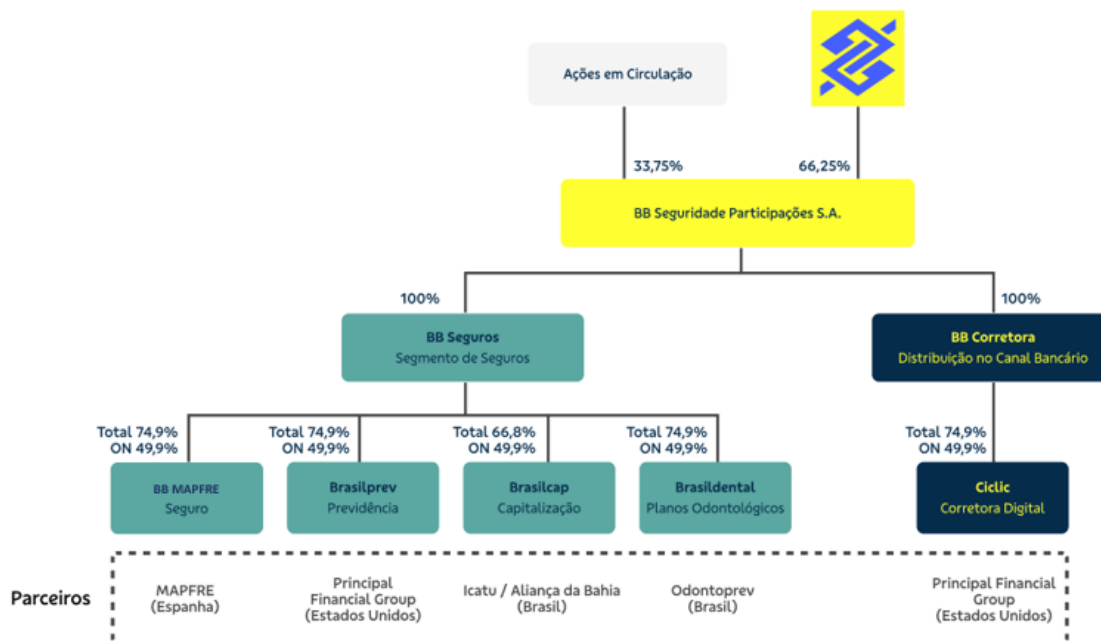
Its corporate purpose is to participate in insurance companies, capitalization companies, open supplementary pension entities and private health care plans, as well as in other companies whose corporate purpose is the brokerage and feasibility of business involving insurance companies in the elementary, life, health, capitalization, pension and asset management fields.

BB Seguridade has, among its equity stake, two wholly-owned subsidiaries, BB Seguros Participações S.A. ("BB Seguros") and BB Corretora de Seguros e Administradora de Bens S.A. ("BB Corretora"), the corporate structure that makes up the BB Seguridade Group ("Group").

Such stake is currently organized into two segments: risk and accumulation businesses, which operate insurance, open pension funds, capitalization and dental care plans products through BB Seguros with private partners; and distribution business, which sells insurance, open pension funds, capitalization bonds and private dental care plans, through BB Corretora, in addition to an investment that operates in the distribution of insurance products through digital channels.

In the risk and accumulation business, the Group operates through stakes in the companies BB MAPFRE, Brasilprev, Brasilcap and Brasil dental, which are directly invested in by BB Seguros, and indirectly in the companies Brasilseg and Aliança do Brasil Seguros, subsidiaries of BB MAPFRE. In the distribution business, it operates through BB Corretora, which holds a stake in the investee Ciclic.

We present below the corporate structure of the Company:



BB MAPFRE has a direct stake in the companies Brasilseg Companhia de Seguros and Aliança do Brasil Seguros S.A. and indirect in the company Broto S.A. (invested by Brasilseg).

2 – ACQUISITIONS, DISPOSALS AND CORPORATE RESTRUCTURINGS

a) Broto S.A.

In line with the Notice to the Market released on October 13, 2022, the Board of Directors of BB Seguridade has approved the execution of the final agreements regarding the creation of a new company named Broto S.A. (Broto), for run the businesses of the Broto Digital Platform, in a partnership between Brasilseg Companhia de Seguros (Brasilseg or Insurance Company), an investee of BB Seguros Participações S.A. (BB Seguros), with Banco do Brasil S.A. (BB).

The Broto's capital has the following distribution:

Shareholders	Stake (%)		
	Voting Shares	Preferred Shares	Total
BB	--	100	50
Brasilseg	100	--	50

Brasilseg invested R\$ 31.2 million in Broto to achieve the economic stake provided in the aforementioned table (50%), being the amount composed part of cash and the other part of assets related to the Broto Platform, that were held by the Insurance Company. The same amount was invested by BB to subscribe and pay in the shares corresponding to the other 50% economic stake of the new company.

Brasilseg keep the access to Broto Platform to sell its insurances, and it is granted to BB Corretora de Seguros e Administradora de Bens S.A. (BB Corretora), a wholly-owned company of BB Seguridade, the exclusivity to intermediating the commercialization of such products.

On October 28, 2022, Brasilseg, BB and BB Corretora signed, with the intervention and consent of MAPFRE Brasil Participações S.A., BB Seguros and Aliança do Brasil Seguros S.A., the Investment Agreement, establishing, among others, the terms and conditions mentioned above necessary for the constitution of the company Broto. From the implementation of the Precedent Conditions described in the Investment Agreement, related to obtaining the respective regulatory and legal approvals, the operation was consummated on January 4, 2023, the date considered as the closing of the operation and from which the following acts were practiced:

- formalization of the Shareholders' Agreement and the Operating Agreements for the sale of products at Broto. The first one was signed between Broto and BB, for the distribution of banking and financial products, and the second one was signed between Broto, Brasilseg, ABS and BB Corretora for the distribution of insurance products;
- Broto's First General Meeting, with the signature of the respective minutes and the respective share subscription forms; deliberation of the Bylaws; subscription and payment of share capital; and election of its Executive Board.

The corporate documents provide for the granting, by Brasilseg, of a purchase option to BB - not yet exercised - over all of its shares in Broto, exercisable upon payment of the entire amount contributed by the Insurance Company to Broto, restated by the CDI rate accumulated in the period, within a period of up to 12 months, counted from the date of signature of the Shareholders' Agreement, extendable for an equal period.

b) Brasilcap Capitalização S.A.

On December 31, 2021, Brasilcap's ESM approved the company's capital increase from R\$ 254,392,710.76 to R\$ 354,398,110.76, through the issuance of 76,340,000 preferred shares, all nominative with no par value, by the price of R\$ 1.31 each, in compliance with Article 170, § 1, of Federal Law Nr. 6,404 of 1976, capitalized by credits resulting from the private instrument "Advances For Future Capital Increases", concluded on December 22, 2021, between Brasilcap and its shareholders BB Seguros Participações S.A., Icatu Seguros S.A. and Companhia de Seguros Aliança da Bahia.

BB Seguros Participações S.A. subscribed in the proportion of its current economic stake, 50,888,244 preferred shares, equivalent to R\$ 66,663,599.64, while Icatu Seguros S.A. subscribed 12,725,878 preferred shares, equivalent to R\$ 16,670,900.18, and Companhia de Seguros Aliança da Bahia subscribed 12,085,282 preferred shares, equivalent to R\$ 15,831,719.42. In addition, through the capitalization of credits arising from the Advances for Future Capital Increases, Icatu Seguros S.A. subscribed 328,568 preferred shares, equivalent to R\$ 430,424.08 and Companhia de Seguros Aliança da Bahia subscribed 312,028 preferred shares, equivalent to R\$ 408,756.68, on the condition that, and to the extent that, the other Brasilcap's minority shareholders do not exercise their preemptive right. The issuance maintained unchanged the current economic stake held by BB Seguros Participações S.A. in Brasilcap's total capital.

Thus, Brasilcap's paid in capital amounted to R\$ 354,398,110.76, divided into 216,010,804 common shares, all nominative with no par value, and 184,329,196 preferred shares, all nominative with no par value.

Considering that the minority shareholders did not exercise their preemptive rights within the allowed period, BB Seguros, due to the terms agreed through the Subscription Commitment Instrument and Other Covenants, started the necessary procedures for the acquisition of the preferred shares, in order to equalize the shareholding proportion held by the majority shareholders before the contribution of capital.

On November 25, 2022, the necessary procedures for the acquisition of preferred shares by BB Seguros Participações S.A. were completed through (i) the signing of the terms of transfer of preferred shares, through which Icatu Seguros S.A. transferred 220,877 preferred shares owned by itself to BB Seguros Participações S.A. and Companhia de Seguros Aliança da Bahia transferred 209,758 preferred shares owned by itself to BB Seguros Participações S.A., and, (ii) the financial settlement by BB Seguros Participações S.A., at a issue price of R\$ 1.31 per share, plus monetary restatement by the CDI (interbank deposit rate) plus 1% (one percent) per year, applicable pro rata as of December 31, 2021.

Since November 25, 2022, when: (i) BB Seguros held 86.192% of preferred shares and 66.660% of the total; (ii) Icatu held 7.082% of preferred shares and 16.752% of the total; and (iii) Aliança da Bahia held 6.726% of preferred shares and 15.909% of the total, Brasilcap's capital, fully subscribed and paid in, has been distributed between shareholders as follows:

Shareholders	Common Shares		Preferred Shares		Total	
	Amount	%	Amount	%	Amount	%
BB Seguros	107,989,204	49.992	159,308,075	86.426 ⁽¹⁾	267,297,279	66.768 ⁽¹⁾
Icatu	54,010,799	25.004	12,833,569	6.962 ⁽²⁾	66,844,368	16.697 ⁽²⁾
Aliança da Bahia	51,292,002	23.745	12,187,552	6.612 ⁽³⁾	63,479,554	15.856 ⁽³⁾
Other	2,718,799	1.259	-	-	2,718,799	0.679
Total	216,010,804	100.000	184,329,196	100.000	400,340,000	100.000

3 – PRESENTATION OF INTERIM FINANCIAL STATEMENTS

a) Statement of Compliance

The consolidated interim financial statements were prepared and are being presented in accordance with the International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB) and with the accounting practices adopted in Brazil.

The individual interim financial statements have been prepared in accordance with the accounting guidelines derived from Brazilian corporation law and are presented in compliance with accounting practices adopted in Brazil, including pronouncements issued by the Comitê de Pronunciamentos Contábeis – CPC (Accounting Pronouncements Committee), approved by Conselho Federal de Contabilidade – CFC (Federal Accounting Council).

All the relevant information specific to the interim financial statements are evidenced and correspond to those used by the Company's Management.

These interim financial statements were approved and authorized by BB Seguridade's Executive Board on Aug 04, 2023.

b) Continuity

Management evaluated the capacity of BB Seguridade to continue normally operating and it is convinced that it has the resources to continue its business in the future. In addition, Management is not aware of any material uncertainties that could generate significant doubts about its ability to continue operating. Accordingly, these consolidated and individual financial statements were prepared based on the assumption of operating continuity.

c) Measurement Basis of Assets and Liabilities

These individual and consolidated interim financial statements have been prepared using historical cost as the measurement basis, except for financial assets measured at fair value through profit or loss.

d) Functional and Presentation Currency

BB Seguridade's interim financial statements, for functional and presentation currency purposes, are presented in Reais (R\$).

e) Consolidation Basis

The consolidated interim financial statements of the BB Seguridade and subsidiaries are included the consolidation of assets and liabilities from BB Seguridade and its controlled entities, as follows:

Company	Activity	Country of constitution	% Share	
			June 30, 2023	Dec 31, 2022
BB Seguros Participações S.A.	Holding	Brazil	100%	100%
BB Corretora de Seguros e Administradora de Bens S.A.	Brokerage	Brazil	100%	100%

The intra-group balances and transactions, such as any unrealized income or expenses on transactions between companies of the consolidated, are eliminated in preparing the consolidated financial statements.

f) Seasonality of Operations

BB Seguridade and its owned subsidiaries consider the nature of their transactions as non-seasonal and non-cyclical, taking into account the activities carried out by the Group. Consequently, no specific disclosures are provided in these notes.

g) Main Judgments and Accounting Estimates

The preparation of the financial statements in accordance with CPCs and IFRS requires that the Management make judgments and estimates affecting the recognized amounts referring to assets, liabilities, income and expenses, Estimates and assumptions adopted are analyzed on a continuous basis, and revisions are carried out and recognized in the period in which the estimate is reevaluated, with prospective effects, The actual results obtained may be different from estimates used herein.

Taking into consideration that there are certain alternatives to accounting treatments, the results that are disclosed could be different, in the event a different treatment had been chosen, Management considers that the choices made are appropriate and that the financial statements fairly present the consolidated financial position of BB Seguridade and the result of its operations in all material aspects.

Significant assets and liabilities subject to these estimates and assumptions encompass items for which an evaluation at fair value is necessary. The most relevant applications of the exercise on estimates judgments and usage occur in: Fair value of Financial Instruments, Impairment of Financial Assets, Impairment of Non-Financial Assets, Income Taxes, Deferred Taxes and Provisions and Contingent Liabilities.

h) Initial adoption of CPC 50 [IFRS 17] and CPC 48 [IFRS 9] for operating investees that sell insurance contracts

The investee companies impacted by these standards, due to the initial adoption as of January 2023, carried out, for the purposes of the transition requirements of the standards, the application by the retrospective or fair value approach. Such impacts were reflected in the financial statements of BB Seguridade, with effects on Investments in Shareholdings and Equity.

The impacts on the presentation of accounting information, proportional to equity interests, for comparison purposes are shown in the tables below:

Investments in Associates

	R\$ thousand		
Investments in Associates	Balance em Dec 31, 2021	Impacts of initial adoption	Balance Jan 01, 2022
BB MAPFRE Participações S.A.	2,337,086	278,179	2,615,265
Brasilprev Seguros e Previdência S.A.	4,354,377	(93,082)	4,261,295
Brasildental Operadora de Planos Odontológicos S.A.	16,088	1,888	17,976
Brasilcap Capitalização S.A. ⁽¹⁾	427,840	--	427,840
Ciclic Corretora de Seguros S.A. ⁽¹⁾	1,850	--	1,850
Total	7,137,241	186,985	7,324,226

(1) CPC 50 [IFRS 17] does not apply and CPC 48 [IFRS 9] was already adopted.

Equity

	R\$ thousand
Equity Reconciliation - Effects of the adoption of CPC 50 [IFRS 17] and CPC 48 [IFRS 9] for operating investees that sell insurance contracts ⁽¹⁾	
Equity on Dec 31, 2021	7,281,416
BB MAPFRE Participações S.A.	278,179
Brasilprev Seguros e Previdência S.A.	(93,082)
Brasildental Operadora de Planos Odontológicos S.A.	1,888
Equity on Jan 01, 2022, after adjustments to CPC 50 [IFRS 17] and CPC 48 [IFRS 9]	7,468,401

i) Restatement for Comparability Effects
Balance Sheet

	R\$ thousand		
	Parent		
	Dec 31, 2022		
	Original report	Adjustments	Restated balances
Current Assets	3,768,306	--	3,768,306
Non-Current Assets	7,514,118	440,629	7,954,747
Financial assets at fair value through profit or loss	18,064	--	18,064
Current tax assets	91,308	--	91,308
Deferred tax assets	28	--	28
Investments in associates	7,416,770	440,629	7,857,399
Intangible	4,021	--	4,021
Other assets	9,874	--	9,874
Total Assets	11,282,424	440,629	11,723,053
Current Liabilities	3,686,295	--	3,686,295
Non-Current Liabilities	28	--	28
Total Liabilities	3,686,323	--	3,686,323
Equity	7,596,101	440,629	8,036,730
Capital	6,269,692	--	6,269,692
Capital reserves	1,571	--	1,571
Income reserves	1,552,229	--	1,552,229
Treasury shares	(80,344)	--	(80,344)
Other accumulated comprehensive income	(147,047)	(194,945)	(341,992)
Retained earnings	--	635,574	635,574
Total Liabilities and Equity	11,282,424	440,629	11,723,053

	R\$ thousand		
	Consolidated		
	Dec 31, 2022		
	Original report	Adjustments	Restated balances
Current Assets	7,221,098	--	7,221,098
Non-Current Assets	8,908,734	440,629	9,349,363
Financial assets at fair value through profit or loss	368,281	--	368,281
Current tax assets	97,108	--	97,108
Deferred tax assets	7,773	--	7,773
Commissions receivable	1,823,246	--	1,823,246
Investments in associates	7,516,810	440,629	7,957,439
Intangible	4,021	--	4,021
Other assets	222,456	--	222,456
Total Assets	16,129,832	440,629	16,570,461
Current Liabilities	6,508,168	--	6,508,168
Non-Current Liabilities	2,025,563	--	2,025,563
Total Liabilities	8,533,731	--	8,533,731
Equity	7,596,101	440,629	8,036,730
Capital	6,269,692	--	6,269,692
Capital reserves	1,571	--	1,571
Income reserves	1,552,229	--	1,552,229
Treasury shares	(80,344)	--	(80,344)
Other accumulated comprehensive income	(147,047)	(194,945)	(341,992)
Retained earnings	--	635,574	635,574
Total Liabilities and Equity	16,129,832	440,629	16,570,461

Statement of Income
R\$ thousand

	Parent		
	2 nd Quarter 2022		
	Original report	Adjustments	Restated balances
Operating Income	1,407,388	97,356	1,504,744
Equity income	1,407,388	97,356	1,504,744
Gross Profit	1,407,388	97,356	1,504,744
Other Income and Expenses	(5,399)	--	(5,399)
Income Before Financial Revenue and Expenses	1,401,989	97,356	1,499,345
Financial Result	4,196	--	4,196
Income before taxes	1,406,185	97,356	1,503,541
Taxes	186	--	186
Net Income	1,406,371	97,356	1,503,727

R\$ thousand

	Parent		
	1 st Half 2022		
	Original report	Adjustments	Restated balances
Operating Income	2,586,472	127,442	2,713,914
Equity income	2,586,472	127,442	2,713,914
Gross Profit	2,586,472	127,442	2,713,914
Other Income and Expenses	(8,508)	--	(8,508)
Income Before Financial Revenue and Expenses	2,577,964	127,442	2,705,406
Financial Result	7,838	--	7,838
Income before taxes	2,585,802	127,442	2,713,244
Taxes	--	--	--
Net Income	2,585,802	127,442	2,713,244

R\$ thousand

	Consolidated		
	2 nd Quarter 2022		
	Original report	Adjustments	Restated balances
Operating Income	1,716,665	97,356	1,814,021
Equity income	767,383	97,356	864,739
Net commissions income	949,282	--	949,282
Cost of Services Provided	(53,763)	--	(53,763)
Gross Profit	1,662,902	97,356	1,760,258
Other Income and Expenses	(46,007)	--	(46,007)
Income Before Financial Revenue and Expenses	1,616,895	97,356	1,714,251
Financial Result	117,775	--	117,775
Income before taxes	1,734,670	97,356	1,832,026
Taxes	(328,299)	--	(328,299)
Net Income	1,406,371	97,356	1,503,727

	R\$ thousand		
	Consolidated		
	1 st Half 2022		
	Original report	Adjustments	Restated balances
Operating Income	3,227,973	127,442	3,355,415
Equity income	1,372,666	127,442	1,500,108
Net commissions income	1,855,307	--	1,855,307
Cost of Services Provided	(101,800)	--	(101,800)
Gross Profit	3,126,173	127,442	3,253,615
Other Income and Expenses	(88,669)	--	(88,669)
Income Before Financial Revenue and Expenses	3,037,504	127,442	3,164,946
Financial Result	175,917	--	175,917
Income before taxes	3,213,421	127,442	3,340,863
Taxes	(627,619)	--	(627,619)
Net Income	2,585,802	127,442	2,713,244

Statement of Comprehensive Income

	R\$ thousand		
	Parent and Consolidated		
	2 nd Quarter 2022		
	Original report	Adjustments	Restated balances
Net Income	1,406,371	97,356	1,503,727
Participation in the comprehensive income of investments in equity interests	(13,512)	114,645	101,133
Gains/(losses) on financial assets	(22,520)	--	(22,520)
Effects IFRS 9 [CPC 48] and IFRS 17 [CPC 50]	--	191,075	191,075
Tax effect	9,008	(76,430)	(67,422)
Total Comprehensive Income	1,392,859	212,001	1,604,860

	R\$ thousand		
	Parent and Consolidated		
	1 st Half 2022		
	Original report	Adjustments	Restated balances
Net Income	2,585,802	127,442	2,713,244
Participation in the comprehensive income of investments in equity interests	(29,344)	111,921	82,577
Gains/(losses) on financial assets	(48,906)	--	(48,906)
Effects IFRS 9 [CPC 48] and IFRS 17 [CPC 50]	--	186,535	186,535
Tax effect	19,562	(74,614)	(55,052)
Total Comprehensive Income	2,556,458	239,363	2,795,821

Statement of Cash Flows

R\$ thousand

	Parent		
	1 st Half 2022		
	Original report	Adjustments	Restated balances
Net profit	2,585,802	127,442	2,713,244
Equity income	(2,586,472)	(127,442)	(2,713,914)
Adjustment to net profit	4,435	--	4,435
Cash provided by operating activities	(15,970)	--	(15,970)
Cash provided by investment activities	1,594,311	--	1,594,311
Cash flow provided by financing activities	(1,857,029)	--	(1,857,029)
Increase (decrease) in cash and cash equivalents	(278,688)	--	(278,688)

R\$ thousand

	Consolidated		
	1 st Half 2022		
	Original report	Adjustments	Restated balances
Net profit	2,585,802	127,442	2,713,244
Equity income	(1,372,666)	(127,442)	(1,500,108)
Adjustment to net profit	1,240,304	--	1,240,304
Cash provided by operating activities	1,214,709	--	1,214,709
Cash provided by investment activities	574,997	--	574,997
Cash flow provided by financing activities	(1,857,029)	--	(1,857,029)
Increase (decrease) in cash and cash equivalents	(67,323)	--	(67,323)

Statement of Value Added

To better adapt to the disclosure requirements of Technical Pronouncement CPC 09 - Added Value Statement and to comply with Official Letter No. 105/2022/CVM/SEP/GEA-5, of October 14, 2022, in the 1st of Half 2022, certain reclassifications were made in the presentation of the Added Value Statement with the corresponding reclassifications for comparison purposes. Additionally, due to the initial adoption of standards CPC 50 [IFRS 17] and CPC 48 [IFRS 9] for operating investees that sell insurance contracts, there were also adjustments in the respective statement of the parent company and consolidated in the Income from equity investments corporate interests and retained earnings in the period.

In the controller's statement, new components were opened in the distribution of added value and reclassification of administrative and personnel expenses, as shown below.

- Administrative expenses for rents (R\$ 413 thousand);
- Personnel expenses (INSS) for federal taxes (R\$ 977 thousand).

R\$ thousand

	Parent –1 st Half 2022		
	Original report	Reclassifications	Restated balances
Income	2,627	--	2,627
Input Acquired from Third Parties	(2,214)	413	(1,801)
Administrative expenses diverse	(2,138)	413	(1,725)
Other expenses	(76)	--	(76)
Gross Added Value	413	413	826
Depreciation and amortization	(73)	--	(73)
Net Added Value Generated by the Entity	340	413	753
Added Value Received Through Transfer	2,621,667	127,442	2,749,109
Equity in the earnings of associates	2,586,472	127,442	2,713,914
Financial income	35,195	--	35,195
Total Added Value to Distribute	2,622,007	127,855	2,749,862
Distribution of Added Value	2,622,007	127,855	2,749,862
Personnel	6,917	(977)	5,940
Direct remuneration - Earnings and fees	--	4,344	4,344
Benefits and training	--	909	909
FGTS	--	257	257
Other charges	--	430	430
Taxes, fees and contributions	1,931	977	2,908
Federal	--	2,908	2,908
Financial expenses	27,357	(27,357)	--
Remuneration of third-party capital	--	27,770	27,770
Interest	--	27,357	27,357
Rents	--	413	413
Equity remuneration	2,068,642	644,602	2,713,244
Dividends	--	2,068,642	2,068,642
Retained earnings for the period	517,160	127,442	644,602

In the consolidated statement, new components were opened in the distribution of added value and reclassification of administrative and personnel expenses, as shown below.

- Administrative expenses for rents (R\$ 1,787 thousand);
- Personnel expenses (INSS) for federal taxes (R\$ 4,647 thousand).

	Consolidated –1 st Half 2022			R\$ thousand
	Original report	Reclassifications	Restated balances	
Income	2,103,600	--	2,103,600	
Input Acquired from Third Parties	(150,421)	1,787	(148,634)	
Administrative expenses diverse	(13,500)	1,787	(11,713)	
Cost of services provided	(101,800)	--	(101,800)	
expenses	(35,121)	--	(35,121)	
Gross Added Value	1,953,179	1,787	1,954,966	
Depreciation and amortization	(612)	--	(612)	
Net Added Value Generated by the Entity	1,952,567	1,787	1,954,354	
Added Value Received Through Transfer	1,577,221	127,442	1,704,663	
Equity in the earnings of associates	1,372,666	127,442	1,500,108	
Financial income	204,555	--	204,555	
Total Added Value to Distribute	3,529,788	129,229	3,659,017	
Distribution of Added Value	3,529,788	129,229	3,659,017	
Personnel	33,938	(4,647)	29,291	
Direct remuneration - Earnings and fees	--	20,500	20,500	
Benefits and training	--	5,273	5,273	
FGTS	--	1,369	1,369	
Other charges	--	2,149	2,149	
Taxes, fees and contributions	881,410	4,647	886,057	
Federal	--	836,918	836,918	
Municipal	--	49,139	49,139	
Financial expenses	28,638	(28,638)	--	
Remuneration of third-party capital	--	30,425	30,425	
Interest	--	28,638	28,638	
Rents	--	1,787	1,787	
Equity remuneration	2,068,642	644,602	2,713,244	
Dividends	--	2,068,642	2,068,642	
Retained earnings for the period	517,160	127,442	644,602	

4 – DESCRIPTION OF KEY ACCOUNTING POLICIES

Accounting policies are the specific principles, bases, conventions, rules and practices applied by BB Seguridade in the preparation and presentation of annual financial statements. BB Seguridade applied accounting policies consistently to all periods presented in these financial statements.

The accounting practices used in the preparation of these interim financial statements are equivalent to those applied to the annual financial statements for the year ended 12.31.2022, except for the application of CPC 50 [IFRS 17] - Insurance Contracts, which came into force on 01.01.2023, as well as the end of the exemption from the adoption of CPC 48 [IFRS 9] – Financial Instruments for Insurance Companies, whose initial effectiveness accompanied CPC 50 [IFRS 17].

a) Revenue and Expense Recognition

Revenues and expenses are recognized on an accrual basis and are reported in the financial statements for the periods to which they refer. Revenues are increases in assets, or decreases in liabilities, resulting in increases in the shareholders' equity, except for those referring to contributions from holders of rights on the equity.

This concept is applied to the main revenues arising from the activities of BB Seguridade and its investees, namely:

a.1) Revenue from investments in shareholdings – Revenue from the application of the equity method for assessment of the investments in shareholdings are recognized in proportion to the BB Seguridade's equity on the investees' income, according to the CPC 18 (R2) [IAS 28] – Investment in Controlled and Affiliated Companies and Joint Ventures.

a.2) Revenue from commissions – Revenue from commissions are recognized pro rata when its value, its related costs and the conclusion stage of the transaction can be measured reliably and when its related economic benefits are likely to be effective, according to the CPC 47 [IFRS 15] – Contract Revenue with Client.

In order to recognize its revenue, BB Seguridade uses a five-stage model concept to determine when to recognize the revenue: i) identification of the contract; ii) identification of the performance obligations; iii) determination of the price for the transaction; iv) allocation of the price for the transaction and v) recognition of revenue.

Revenues from commissions are recognized when the Company meets (or as the Company meets) its performance obligation when transferring the goods and services (in other words, assets) in agreement with a client. Revenues from commissions arises from the segments of people insurance, casualty insurance, pension plans, capitalization and health insurance. These revenues are recognized over time (products with an established validity), where the performance obligation is diluted linearly over the lifetime of the product/insurance, or at a specific time (monthly products), where the performance obligation is due monthly, according to the characteristics of the products.

In cases of return of the Premium to the insured parties, the broker reimburses, to the insurer, the commission received in proportion to the value refunded or not received by the insurer in relation to the remaining period of the policy.

For insurance whose expiry date is not objectively established (monthly insurance), monthly payment of premiums is decisive for the continuity of the policies, and, in general, there are no refund of the commissions.

For the monitoring and control of brokerage commissions, BB Seguridade uses the ERP (Enterprise Resource Planning) system, which has a specific module for brokerage, called "Motor de Cálculo". The purpose of this module is to receive, in a standardized manner, all the necessary information from the investees and Banco do Brasil, allowing the automation of the quantitative and qualitative analyzes of the sales operations and accounts receivable operations of the security products, allowing greater control and reconciliation of brokerage values, in addition to allowing the automatic accounting. Products from Brasilseg, Brasilcap, Brasilprev, Brasidental and MAPFRE Seguros Gerais are already implemented in this tool.

a.3) Financial revenues and expenses – Revenues and expenses from financial instruments arising from assets and liabilities that generate and pay for monetary correction and/or interest, as well as the values related to the correction of the fair value, are recognized in the income for the fiscal year on an accrual basis, using the effective interest rate method, according to the CPC 48 [IFRS 9] – Financial Instruments.

In the case of instruments measured at fair value through income (in accordance with item c.3 below), the fair value is determined as described in item c.4.

b) Cash and cash equivalents

Cash and cash equivalents are represented by cash available in national currency and investments in committed operations, with high liquidity and insignificant risk of change in value, with maturity equal to or less than 90 days.

c) Financial instruments

The financial instruments are classified in relation to the business model and the contractual characteristics of the cash flows of the instruments according to the CPC 48 [IFRS 9] – Financial Instruments.

Financial instruments are initially measured at fair value plus the transaction cost, except when financial assets and liabilities are recorded at fair value through the income.

Financial assets and liabilities can be classified into one of the categories: i) financial instrument measured at fair value through the income, ii) financial instrument measured at amortized cost and; iii) financial instrument measured at fair value through other comprehensive income.

The main financial instruments of BB Seguridade and its subsidiaries are securities held in custody at Banco do Brasil (repurchase agreement operations and LFTs - Financial Treasury Bills). During the periods, there was no use of derivative instruments by BB Seguridade.

c.1) Amortized Cost - This category includes financial assets held (i) for the purpose of receiving its contractual cash flow rather than for sale with realization of profits or losses and (ii) whose contractual terms generates cash flows at specified dates exclusively for principal payments and interest payments on the outstanding principal value.

Financial bills are recognized as financial assets measured at amortized cost. Changes in these assets are recognized in the income for the fiscal year in the financial revenues or expenses, depending on the result obtained.

For the period, the Group did not have financial assets classified in this category.

c.2) Fair value through other comprehensive income - VJORA - This category includes financial assets held (i) both for the receipt of its contractual cash flow and for sale with realization of profits or losses and (ii) whose contractual terms generates cash flows at specified dates exclusively for principal payments and interest payments on the outstanding principal value.

For the period, the Group did not have financial assets classified in this category.

c.3) Fair value through profit or loss (VJR) - Financial assets that are not measured at amortized cost or at fair value through other comprehensive income are classified in this category.

Repurchase agreements backed by federal public securities and LFTs - Financial Treasury Bills are recognized as financial assets measured at fair value through profit or loss.

c.4) Determination of fair value - Fair value is the price that would be received for the sale of an asset or would be paid by the transfer of a liability in a non-forced transaction between market participants at the measurement date.

The fair value of financial instruments traded in active markets on the base date of the balance sheet is based on the quoted market price or on the quotation of the over-the-counter price (selling price for purchased positions or purchasing price for sold positions), without any deduction of transaction cost.

In situations where there is no market price for a particular financial instrument, its fair value is estimated on the basis of valuation methods commonly used in the financial markets, which are appropriate to the specific characteristics of the instrument and capture the various risks to which it is exposed. The valuation methods include: the discounted cash flow method, comparison to similar financial instruments for which there is a market with observable prices, option pricing model, credit models and other known valuation models.

The internal pricing models may involve some level of estimation and judgment by the Administration, whose intensity will depend, among other factors, on the complexity of the financial instrument.

c.5) Financial Instruments for Insurers - With regard to the adoption of CPC 48 [IFRS 9] by the entities supervised by SUSEP, the autarchy received the financial instrument rule, through SUSEP Circular No. 678, of October 10, 2022, in which no contrary to other guidelines and circulars, for periods starting from January 2024.

Although CPC 48 [IFRS 9] is not yet in force for companies supervised by SUSEP, insurers must prepare accounting information in the new standard, in order to comply with the accounting standards applicable to BB Seguridade.

The impacts of adopting CPC 48 [IFRS 9] on investees are presented in Note 07 – Investments in Shareholdings.

c.6) Financial liabilities - An instrument is classified as a financial liability when there is a contractual obligation, of which its settlement is made through the delivery of money or other financial asset, regardless of its legal form. Financial liabilities include short-term and long-term debt that are initially measured at fair value, which is the net value received of costs levied upon the transaction and, subsequently, upon the amortized cost.

d) Write-off of Financial Assets and Financial Liabilities

d.1) Financial assets - A financial asset is written off when: (i) the contractual rights related to the respective cash flows expire; (ii) most of the risks and benefits associated with the asset is transferred to third parties; or (iii) when control over the asset is transferred, even if part of the risks and benefits associated with its holding is retained.

The rights and obligations retained in the transfer are separately recognized as assets and as liabilities, when appropriate. If the control over the asset is retained, the Group continues to recognize it in the extent of its continuing involvement, which is determined by the extent to which it remains exposed to changes in the value of the transferred asset.

d.2) Financial liabilities - A financial liability is written off when its obligation is eliminated, canceled or expired. If an existing financial liability is replaced by another from the same creditor in substantially different terms, or the terms of the existing liability are substantially modified, such modification is treated as a write-off of the original liability and as the recognition of a new liability, and the difference between the book values is recognized in the income.

e) Reduction in the Recoverable Value of Financial Assets – Impairment

For the recoverable value of financial assets (impairment), the CPC 48 [IFRS 9] – Financial Instruments considers the expected credit losses, which are a weighted estimate of the probability of credit losses (that is, the present value of all cash deficits) over the expected life of the financial instrument.

Cash deficit is the difference between the cash flows due to the entity according to the contract and the cash flows that the entity expects to receive. As the expected credit losses consider the value and timing of the payments, the credit loss occurs even if the entity expects to be paid in full, but after the due date stipulated by the contract.

For the impairment of commissions receivable, the simplified approach allowed by the CPC 48 [IFRS 9] for commercial receivables was used, in which the recognition of expected credit losses follows the model for the entire life of the instrument.

Annually or whenever there is an indication that the financial asset may be devalued, an assessment to check if there is any objective evidence of impairment of its financial assets is carried out at BB Seguridade, in accordance with the CPC 48 [IFRS 9] – Financial Instruments.

During the period, there were no losses due to devaluation of the financial assets of the BB Seguridade group.

f) Share Premium and Other Intangible Assets

The share premium generated on the acquisition of investments on shareholdings is accounted for considering the fair value assessment of the identifiable assets and the assumed liabilities of the acquired company on the acquisition date and, in accordance with the applicable standards, is not amortized. However, it is tested, at least annually, for impairment purposes. After the initial recognition, the share premium is measured at cost minus any accrued impairment losses.

Intangible assets are separately recognized from the share premium when they are separable or arise from contractual rights or other legal rights, their fair value can be measured reliably and it is probable that the expected future economic benefits will be transferred to BB Seguridade. The cost of intangible assets acquired in a business combination is its fair value at the acquisition date. The other acquired intangible assets, not linked to the business combination, are initially measured at cost.

The useful life of intangible assets is considered to be definite or indefinite. Intangible assets with defined useful lives are amortized over the course of their economic life. They are initially registered at cost, minus the accrued amortization and impairment losses. Intangible assets with indefinite useful lives are recorded at cost minus any impairment losses.

The period and method for the amortization of intangible assets with definite useful lives are reviewed, at a minimum, annually. Changes in the expected useful life or proportion of expected use of the future benefits incorporated to the asset are recognized through changes in the period or method for the amortization, when appropriate, and treated as changes in accounting estimates.

The costs incurred related to the acquisition, production and development of software are capitalized and registered as intangible assets. Expenditures from the research phase are registered as expenses.

The expense with the amortization of intangible assets with definite useful life and impairment losses are recognized in the income for the period in the line "Other" of the Income Statement.

g) Reduction in the Recoverable Value of Non-Financial Assets – Impairment

Annually or whenever there is an indication that the asset may be devalued, an assessment, based on internal and external sources of information, to check if there is any indication that a non-financial asset may be with recoverability problems is carried out. If there is such indication, the asset's recoverable value is estimated. The recoverable value of the asset is the highest between its fair value minus the costs to sell it or its value in use.

Whether there was any indication of reduction in the recoverable value, the impairment test of an intangible asset with indefinite useful life is annually carried out, including the share premium acquired in a business combination, or an intangible asset not yet available for use. This test can be carried out at any time during an annual period, provided it is performed at the same time each year.

In the event that the recoverable value of the asset is lower than its book value, the book value of the asset is reduced to its recoverable value through recording an impairment loss, for which the consideration is recognized in the income statement for the period in which it occurs, in other Operating Expenses/Revenues.

Annually, it is further assessed if there is any indication that a loss by impairment recognized in previous fiscal years for an asset other than the share premium for expected future profitability, might no longer exist or may have been reduced. If there is such indication, the recoverable value of this asset is estimated. The reversal of a loss by impairment of an asset will be immediately recognized in the income for the fiscal year, as a rectifier of the balance of other Operating Expenses/Revenues.

During the period, there were no losses due to the devaluation of non-financial assets of the BB Seguridade group.

h) Investments in Shareholdings

Under the equity method, the investment is initially measured at cost and subsequently adjusted by the investor's recognition of changes in the net assets of the investee. In addition, the portion of the investor's income in the profits and losses generated by the investee must be included in the income for the fiscal year of the investor, according to the CPC 18 (R2) [IAS 28] – Investment in Controlled and Affiliated Companies and Joint Ventures.

Investments in equity interests in the companies BB Seguros Participações S.A. and BB Corretora de Seguros e Administradora de Bens S.A. are classified as investments in subsidiaries and valued using the equity method and are consolidated.

Investments in equity interests in the companies BB MAPFRE Participações S.A., Brasilprev Seguros e Previdência S.A., Brasilcap Capitalização S.A., Brasildental Operadora de Planos Odontológicos S.A. and Ciclic Corretora de Seguros S.A. are valued using the equity method, whether classified as investments in associates or joint ventures.

In accordance with CPC 18 [IAS 28], the equity value of investees, for purposes of applying the equity method, will be recognized based on the balance sheet or verification balance prepared, on the same date, or within two months of lag. Due to operational issues, as of January 2023, the accounting recognition of the investment in Brasildental, through the equity method, is being carried out with a delay of one month. For the other companies, the dates coincide with the accounting closing date of the BB Seguridade Group.

In situations where the investees use different accounting practices in events and transactions of the same nature in similar circumstances, the necessary adjustments are carried out to make the financial statements of the investees suitable to the accounting practices adopted by the investor.

i) Provisions, Contingent Liabilities and Legal Obligations

The recognition, measurement and disclosure of contingent liabilities and legal obligations are carried out in accordance with the criteria defined in the CPC 25 [IAS 37] – Provisions, Contingent Liabilities and Contingent Assets.

Provisions related to legal and administrative proceedings are recognized in the financial statements when, based on the analysis of legal advisors and the Management, the risk of loss of a legal or administrative action is deemed probable, with a probable outflow of funds for the settlement of obligations and when the amounts involved are measurable with sufficient certainty, being quantified upon the court summons/notification and reviewed monthly on an individual basis, thus considering the processes related to causes considered unusual or whose value is deemed relevant under the analysis of advisors, considering the intended compensation amount.

Contingent liabilities classified as possible losses are not recognized in the accounts, and should only be disclosed in the explanatory notes, and those classified as remote do not require provision and disclosure.

Tax legal obligations are derived from tax obligations provided for by the legislation, irrespective of the probability of success of lawsuits in progress, and their amounts are fully recognized in the financial statements.

j) Taxes

Taxes are calculated based on the rates shown in the table below:

Taxes	June 30, 2023	Dec 31, 2022
Individual Income Tax (IRPJ) ⁽¹⁾	25%	25%
Social Contribution on Net Income (CSLL)	9%	9%
Contribution to PIS (Social Integration Program) / Pasep (Investment Program for Civil Servants)	1.65%	1.65%
Contribution to the Financing of the Social Security (COFINS)	7.60%	7.60%
Contribution to PIS / Pasep on income from financial investments	0.65%	0.65%
Contribution to the Financing of the Social Security (COFINS) on income from financial investments	4%	4%
Service Tax – ISS ⁽²⁾	Up to 5%	Up to 5%

(1) Includes basic (15%) and additional (10%) rates

(2) Incident on the services provided by BB Corretora.

The deferred tax assets and deferred tax liabilities are constituted by the application of the current tax rates on their respective bases. For constitution, maintenance and write-off of deferred tax assets, the criteria established by the CPC 32 [IAS 12] – Taxes on Profit are observed, and they are supported by a realization capacity study.

k) Segment Disclosure

The CPC 22 [IFRS 8] – Information per Segment requires the disclosure of financial information of the entity's operating segments based on the internal disclosures that are used by the Management to allocate resources and to assess its financial and economic performance.

l) Interest on Net Equity and Dividends

Brazilian companies may assign a nominal interest expense, deductible for tax purposes, on their net equity. The value of the interest on the net equity is considered as a dividend and, when applicable, presented in these consolidated interim financial statements as a direct reduction in the stockholders' equity.

Under the current dividends policy, BB Seguridade distributes to shareholders, as mandatory dividends, a portion corresponding to at least 25% of the adjusted net profit with the deductions and increases provided for in Art. 202 of Law 6.404/76, which are recognized as a liability and deducted from the shareholders' equity when allocating the income for the year.

During the period, there was no recognition and payment of interest on shareholders' equity.

m) Earning per share

The disclosure of the earnings per share is made in accordance with the criteria defined in the CPC 41 [IAS 33] – Earnings per Share – approved by the CVM Resolution 636/2010. The basic and diluted earnings per share of BB Seguridade was calculated by dividing the net profit attributable to the shareholders by the weighted average number of total common shares, excluding treasury shares. BB Seguridade has no option instruments, subscription bonus or their equivalents that provide for its holder the right to acquire shares. Thus, basic and diluted earnings per share are equivalents.

n) Leases

The recognition, measurement and disclosure of leases are carried out in accordance with the criteria defined in the CPC 06 (R2) [IFRS 16] – Leases. BB Seguridade and its controlled companies do not have significant lease operations.

Lease operations are present in insurance companies and health operators in which BB Seguridade has an interest. For insurance companies, the Superintendência de Seguros Privados (SUSEP) approved, through Circular No. 615, of September 2020, the adoption of the CPC 06 (R2) [IFRS 16] – Leases, effective from January 1, 2021. For health operators, the National Supplementary Health Agency (ANS) approved, through Normative Resolution No. 472, of September 2021, the adoption of that standard as of January 1, 2022.

When there is a divergence in the accounting practice adopted by the investor in relation to the affiliate companies, adjustment procedures are necessary for purposes of standardization. Considering the current lease operations of the affiliate companies, the necessary adjustments in investments were carried out in order to standardize the practices.

The companies Brasilseg, Aliança do Brasil Seguros, Brasilprev and Brasilcap (from January 1, 2021) and Brasildental (from January 1, 2022) started to adopt CPC 06 (R2) [IFRS 16] – Leases, since then, there is no divergence of accounting practice related to the treatment of leases, leaving only the balance of difference in practice from periods prior to the adoption of the CPC, shown in Note 07 – Investments in Equity Interests.

o) Insurance Contracts

Recognition, measurement and disclosure of insurance contracts are carried out in accordance with the criteria defined in CPC 50 [IFRS 17] – Insurance Contracts. The insurance contract is defined by CPC 50 [IFRS 17] as an agreement between the insurer and the insured, in which the insurer accepts the risk of a possible financial loss or other adverse event that may affect the insured. In return, the policyholder pays a premium to the insurer.

The operational investees that commercialize insurance contracts apply the insurance contract grouping levels, by harvest, portfolio and groups. According to the characteristics of insurance contracts, the application of accounting models is divided into:

- **BBA - Building Block Approach (General Measurement Model):** standard model for all insurance contracts based on future cash flow estimates segregated into three main components: i) Contractual Service Margin (CSM), which represents the profit that the insurer expects to generate with insurance contracts over time, to be realized over the term of the contract; ii) Present value of future cash flows, which represents the estimate of cash flows that the insurer expects to receive and pay in the future, adjusted for the time value of money and ; iii) Non-financial risk adjustments which are estimates of risks associated with insurance contracts that cannot be measured using the time value of money, including risks related to events such as mortality, morbidity, claims and expenses.
- **PAA - Premium Allocation Approach:** optional simplified model, indicated for short-term insurance contracts (coverage up to one year) or when the remaining coverage is not materially different from the value calculated in the BBA model.
- **VFA - Variable Fee Approach:** model for treating insurance contracts with underlying return components.

When recognizing the BBA model, it is necessary to consider future cash flow estimates, as well as adjustments to present value and non-financial risks, in order to assess whether insurance contracts are in surplus or in deficit. If the future cash flow is positive, the contractual service margin is recognized in liabilities and is converted into revenue over the term of the insurance contracts. However, if the cash flow is negative, insurance contracts are considered onerous, as they have a deficit contractual service margin, and the amounts must be accounted for immediately in income.

In the PAA model, based on the remaining coverage liability, similar to the current methodology of unearned premiums, liability amounts are recognized in income according to the period of effectiveness of the insurance contracts.

Estimates are part of the accounting recognition and measurement process, since uncertainty is an inherent characteristic of insurance contracts. According to CPC 23 (R1) [IAS 8] – Accounting Policies, Changes in Accounting Estimates and Errors, accounting estimates may require revision as the circumstances in which they were made change, increase the level of experience and additional information becomes available. The effect of changing estimates must be recognized prospectively.

The estimates are periodically reviewed by the operational investees with the objective of verifying their adherence to the operations based on the greater experience verified with the behavior of the insurance contracts.

The individual companies BB Seguridade, BB Seguros and BB Corretora do not have operations that are within the scope of the insurance contract rule. However, the operating investees that sell insurance contracts – Brasilseg and Aliança do Brasil Seguros, controlled by the holding company BB MAPFRE, Brasilprev and Brasidental – are affected by the aforementioned accounting rules.

Brasilcap's products are not within the scope of CPC 50 [IFRS 17] and the impacts related to CPC 48 [IFRS 9] have already been recognized at BB Seguridade since 2018, through the harmonization of accounting practices.

The respective impacts on investee companies are presented in Note 07 – Investment in Shareholdings.

p) Initial Adoption of CPC 50 [IFRS 17] and CPC 48 [IFRS 9]

Although CPC 50 [IFRS 17] has not yet been approved by SUSEP and ANS and CPC 48 [IFRS 9] has only been approved by SUSEP, to come into force in 2024, the respective operational investees of BB Seguridade that sell insurance contracts and have financial instruments within the scope of the aforementioned standards must prepare their financial statements in the new standard, in order to comply with the accounting standards applicable to BB Seguridade.

In this sense, at the initial moment of adoption, the impacts on shareholders' equity and investments in equity interests were reflected in the interim financial statements of BB Seguridade and, later, the subsequent impacts through equity equivalence. Operating investees adopted the exemption granted by the CPC and IFRS for the adoption of CPC 48 [IFRS 9] together with CPC 50 [IFRS 17].

For purposes of comparability and presentation of the financial statements, BB Seguridade presents in the interim financial statements the opening balance corresponding to January 1, 2022 and comparative information, in order to enable the understanding of the relevant adjustments and/or reclassifications of the impacts of the adoption of said standards, as provided for in CPC 23 (R1) [IAS 8] - Accounting Policies, Change of Estimate and Error Correction.

Despite the initial adoption of accounting standards by the operational investees that sell insurance contracts, in which the accounting effects occur through the harmonization of accounting practices, insurance companies and health plan operators are not yet adopting these standards and, therefore, there will be no impacts for the effects of regulatory requirements, determined by SUSEP and ANS.

Likewise, considering that the regulatory and corporate rules for insurance companies and health plan operators will not be affected by the aforementioned accounting standards, no impacts are expected on the distribution of dividends or on the capital management of such companies arising from the harmonization of its accounting practices to those of BB Seguridade and BB Seguros.

The impacts of the initial adoption of the respective standards, as well as comparative information, are presented in Note 03 – Presentation of Interim Financial Statements.

5 – RISK MANAGEMENT

The risk management at BB Seguridade follows the guidelines established in its Capital, Risk, Internal Controls and Compliance Management Policy, approved by the Board of Directors, and disclosed to the market through the investors' relations website.

The Company understands that its risk exposure originates from its interests, and therefore the Capital, Risk, Internal Controls and Compliance Management Policy contemplates two risk management dimensions: risk management (risks arising from the operations of BB Seguridade and its subsidiaries) and risk governance (risks arising from associates/joint ventures).

By means of its Risk Appetite Statement, approved by the Board of Directors, the Company defines the maximum levels of risks that it accepts to incur in the fulfillment of its objectives.

The risk management process at BB Seguridade is based on the international framework of ISO 31000:2018 and comprises the steps of setting the context, identifying, analysis, evaluating and treating risks. Transversal to each step of risk management, there are consultations with interested parties, monitoring, and critical analysis, which help in continuous improvement. This process is internally documented in the Group's Risk Management, Internal Controls and Compliance Model.

BB Seguridade's risk management is integrated into the corporate strategy, from the preparation of planning, as well as during the execution of the strategy, scenario analysis and decision-making support at all levels of the Company.

The Company has the Superintendence of Risk Management and Capital and the Superintendence of Internal Controls Management and Integrity. The first is responsible for providing fundamentals and support for the execution of the risk management process; the second is responsible for internal controls, compliance, and the Integrity Program. Both also act in the governance of risks and controls, respectively, in the companies in which BB Seguridade holds interests. For this to work properly, the areas are segregated from the business and Internal Audit areas.

a) Risk management at BB Seguridade and its subsidiaries

The risk management framework adopted by BB Seguridade, as defined in its Risk Management, Internal Control and Compliance Policy, is structured based on a three-line model: in the first line, the process managers (risk owners) are responsible for implementing preventive and corrective actions that mitigate the weaknesses identified in the processes and control deficiencies; in the second line, the Superintendence of Risk Management and Capital and the Superintendence of Internal Controls Management and Integrity assist and monitor the risk owner in managing risks and internal controls in order to adjust them to the Group's risk appetite; and in the third line, the Internal Audit works independently, by providing to governance bodies assessments on the risk management and internal control effectiveness.

The risk management mechanisms and tools also include, among others: segregation of duties; joint decisions; Information Security and Cybernetics Policy, Preventing and Combating Money Laundering and Terrorist Financing Policy, in line with Circular Susep 612/2020 and subsequent amendments; Preventing and Combating Corruption Policy, Code of Ethics and Conduct and an Integrity Program in line with Law 12,846/2013 (Anti-Corruption Law) and the Decree 11,129/2022 (documents disclosed internally and also to the market, available at the investors relations website); internal risk management, internal controls and compliance regulations, in addition to internal communication program on risk management, internal controls and compliance, continuously promoting the adaptation of the entire Group to these subjects.

The Executive Board is supported by the Continuity and Crisis Management Committee, which advises on the assessment and mitigation of risks of discontinuity, incidents, or crises.

BB Seguridade's governance structure also comprises the Risk and Capital Committee, a statutory agency to advise the Board of Directors, which is responsible, among other things, for assessing and monitoring the Group's risk exposures.

The Audit Committee, a statutory agency, is responsible, among other things, for sharing, with the Board of Directors, the risks, weaknesses, or concerns that may have a significant impact on the Company's financial conditions and business.

Information related to risk management and internal controls is periodically reported to the Collegiate Board of Directors, the Administrative Council, and the Fiscal Council.

a.1) Risks associated with investments in financial assets

The Group has a Financial Investment Policy, approved by the Board of Directors and applicable to all companies of the Group, that sets out the criteria relating to the nature, term, and acceptable risks of the financial investments. The current policy allows the investment only in federal government bonds, repurchase agreement guaranteed by federal government bonds and extra-market investment funds.

The investments in financial assets of BB Seguridade and its subsidiaries, classified as cash equivalents, are concentrated on repurchase agreements backed by Federal Government Bonds (Note 15). Other investments in financial assets classified as financial instruments are invested in fixed-income long-term mutual fund and federal government bonds (Note 16).

a.2) Market Risk

Market risk is defined as the possibility of negative impacts resulting from fluctuation in the market values of positions in financial instruments held by the Group. At BB Seguridade and its subsidiaries, the exposure to this risk arises from the investment portfolio in financial assets. According to the latest Relevant Risks Inventory and considering the Financial Investment Policy and current portfolio, the risk is not considered relevant.

The market risk is managed based in the Financial Investment Policy, that defines which assets may comprise the portfolio and the VaR (Value at Risk) limit, calculated for 21 business days, with the portfolio volatility estimated using the exponentially weighted moving average (EWMA) and 95% confidence level. The indicator is monitored by the Finance and Investment Committee and by the Executive Board.

Market risk exposure in investments in financial assets

								R\$ thousand	
Impact in the Portfolio									
Parent Company				Consolidated					
	June 30, 2023	%	Dec 31, 2022	%	June 30, 2023	%	Dec 31, 2022	%	
Value at Risk (VaR)	0	0.00	0	0.00	928	0.02	4	0.00	

Sensitivity analysis on market risk factors

On June 30, 2023, there were no derivative instruments in the Group's portfolio, which was entirely composed of post-fixed financial instruments linked to Selic rate. Based on the studies carried out, there is no relevant exposure to market risk factors.

a.3) Credit Risk

The credit risk is defined by the Group as the possibility of negative impacts associated to the non-fulfillment, by a borrower or a counterparty, of its corresponding financial obligations according to negotiated terms, and/or to the devaluation of receivables due to a drop in the borrower's or counterparty's risk rating. At BB Seguridade and its subsidiaries, the exposure to this risk arises from the investment portfolio in financial assets, which is composed of Bonds issued by private counterparties. However, currently, the portfolio does not include securities issued by private counterparties. Therefore, exposure to this risk is not relevant.

The credit risk arising from the payment of brokerage for products sold by BB Corretora is considered duly mitigated due to the nature of the Group's operation, since most of the business takes place through the Banco do Brasil channel, whose brokerage is transferred automatically.

Credit risk exposure in investments in financial assets

R\$ thousand

Financial Assets ⁽¹⁾	Parent				Consolidated			
	June 30, 2023	%	Dec 31, 2022	%	June 30, 2023	%	Dec 31, 2022	%
Federal Government Bonds	1,050,347	100.00	58,576	100.00	4,353,880	75.88	6,073,051	94.55
Financial Treasury Bills	--	--	--	--	1,384,090	24.12	350,217	5.45
Total	1,050,347	100.00	58,576	100.00	5,737,970	100.00	6,423,268	100.00

(1) Does not include the amount invested in Equity Investment Funds (FIP), with a total amount of R\$ 17,732 thousand on June 30, 2023 (R\$ 18,064 on Dec 31, 2022).

a.4) Liquidity Risk and capital management

Liquidity risk is defined by the Group as the possibility of negative impacts due to the lack of resources to honor its obligations due to the mismatch between assets and liabilities.

BB Seguridade and its subsidiaries maintain assets with a high degree of conversion in cash to cover liabilities and other expected allocations to short term. The parameters used are defined by the Financial Investment Policy and the Capital Plan.

The Capital Plan, prepared for a minimum three-year horizon, presents the projected financial flows from the operational activity, such as compensation from commissions, equity interests, expenses inherent to the Group's activities and those resulting from strategic movements, such as allocation of funds to equity interests, strategic investments, divestitures and disposals and considers the maintenance of a liquidity margin in order to keep the financial balance in case of unpredictable events.

The BB Seguridade and its subsidiaries main liabilities refer to administrative costs, payment of taxes and dividends, as presented below.

R\$ thousand

Liquidity Risk	Note	Parent			
		June 30, 2023		Dec 31, 2022	
		Up to 1 year	More than 1 year	Up to 1 year	More than 1 year
ASSETS					
Cash and Cash Equivalents	[15]	1,050,803	--	59,003	--
Financial assets at fair value through profit	[16.a]	--	17,732	--	18,064
Dividends/interest on equity receivable	[17]	2,228,680	--	3,683,356	--
LIABILITIES					
Corporate and Statutory Obligations	[21]	3,210,299	--	3,674,027	--
Current tax liabilities	[12.g]	37	--	31	--
Other liabilities	[24]	10,505	--	12,184	--

R\$ thousand

Liquidity Risk	Note	Consolidated			
		June 30, 2023		Dec 31, 2022	
		Up to 1 year	More than 1 year	Up to 1 year	More than 1 year
ASSETS					
Cash and cash equivalents	[15]	4,357,407	--	6,076,618	--
Financial assets at fair value through profit	[16.a]	--	1,401,822	--	368,281
Commissions receivable	[18]	1,009,929	890,738	1,114,256	708,990
Dividends/interest on equity receivable	[17]	--	--	13,519	--
LIABILITIES					
Corporate and Statutory Obligations	[21]	3,210,299	--	3,674,027	--
Current tax liabilities	[12.g]	480,430	--	963,874	--
Unearned commissions	[23]	1,744,756	2,264,757	1,760,473	1,787,547
Other liabilities	[24]	82,562	--	105,363	--

(1) Unearned commissions refer to brokerage revenues to be recognized over the course of the insurance contracts, and such revenues will be realized over the term of these operations, and whose corresponding amounts are received, in large part, before that date. Therefore, in general, commissions to be appropriated do not represent amounts to be disbursed and, consequently, do not generate relevant impacts on the company's liquidity.

b) Risk Governance applied to Affiliated Companies

BB Seguridade's affiliated companies maintain their own risk management structures compatible with the nature and complexity of their businesses, being regulated by the Superintendence of Private Insurance (Susep), in accordance with the requirements established in CNSP Resolutions 416/2021 and 432/2021 and subsequent amendments and Susep Circular 648/2021 and subsequent amendments. For companies regulated by the National Supplementary Health Agency (ANS), Normative Resolution 518/2022 provides for the adoption of minimum corporate governance practices, with an emphasis on internal controls and risk management, for the purposes of solvency of health care plans operators.

CNSP Resolution No. 416/2021 and subsequent amendments informs about the integration of the Internal Controls System to the Risk Management Structure of investments, with the obligation to have a statutory Director responsible for internal controls and compliance, in addition to the need for specific policies on managed risks, and a statutory risk committee with the presence of independent members.

Circular Susep 666/2022 provides for sustainability requirements, to be observed by insurance companies, open private pension entities (EAPCs), capitalization companies and local reinsurers.

Based on the results of the work carried out by the investees, BB Seguridade continuously monitors and assesses the levels of risk exposure, acting, via governance, to ensure the adoption of the best risk management practices in its investees.

b.1) Liquidity, solvency, and capital management

In the capital management of affiliated companies supervised by Susep, the main indicator used is the Minimum Required Capital (CMR), which represents the total capital that a company must maintain, at any time, to operate, and aims to guarantee the risks inherent to its operations, as regulated by CNSP Resolution 432/2021 and subsequent amendments.

CMR is composed of portions relating to underwriting, credit, operational and market risks, and the solvency capital requirement adequacy is measured using the Adjusted Net Equity (PLA) of the entity, which must be equal to or above the calculated CMR.

CNSP Resolution 432/2021 and subsequent amendments establishes technical provisions calculation models and requires additional liquid assets to maintain the company's liquidity. In addition, it contains criteria for the preparation of solvency and liquidity regularization plans in cases of regulatory non-compliance. It is important to highlight that the investees, according to guidelines defined by the Group, do not have an appetite for the risk of non-compliance with regulatory solvency.

For companies regulated by the National Agency of Supplementary Health (ANS), there are rules for recognition of technical reserves, PLA criteria and Solvency Margin criteria according to Regulatory Resolution 569/2022.

For investments, where minimum capital is required, there is a search for maintaining additional capital to the regulatory one, to minimize the chances of non-compliance with the required amounts and in line with the risk appetite defined by their Board of Directors.

On June 30, 2023, considering the data provided by each investee, all companies in which BB Seguridade holds interests and that are subject to regulatory capital requirements, had sufficient capital, solvency, and coverage of technical provisions, in accordance with current legislation applicable.

6 – SEGMENT INFORMATION

The information by segment has been prepared considering the criteria used by Management to evaluate the performance, in decisions made regarding the allocation of funds for investment and other purposes, considering the regulatory environment and the similarities between goods and services,

BB Seguridade Group's operations are basically divided into two segments: i) insurance (risk and accumulation businesses), which includes insurance operations, pension plans, capitalization and health; and ii) brokerage (distribution business).

a) Insurance

In this segment, products and services offered are related to life, property and vehicle insurance, property insurance, rural, special risks and financial, transport, hulls, and housing people, supplementary pension plans, dental plans and capitalization plans.

The profit or loss from this segment derives mainly from revenues from insurance premiums, contributions to private pension plans, contributions to dental plans, capitalization bonds and investments in securities, less sales expenses, technical reserves and expenses related to claims,

The accounting record of these results is made through the equity method of investments in equity interests. Explanatory note 7 - Investments in Associates contains the description of Investments in Shareholdings, by Segment / Business Area.

b) Brokerage

In this segment, products and services offered are related to brokerage and management, fulfillment, promotion and facilitation of casualty, life and capitalization insurance, pension plans, dental plans and health insurance, it includes the balances of BB Corretora and its investee Ciclic.

c) Financial Information by Reportable Segment

	R\$ thousand			
	2 nd Quarter 2023			
	Insurance	Brokerage	Intersegment transactions	Total
Operating Income	3,043,769	1,056,514	(1,884,100)	2,216,183
Equity income	3,043,769	1,051	(1,884,100)	1,160,720
Commissions income	--	1,055,463	--	1,055,463
Cost of Services Provided	--	(50,139)	--	(50,139)
Gross Profit	3,043,769	1,006,375	(1,884,100)	2,166,044
Other Income and Expenses	(7,487)	(42,865)	--	(50,352)
Personnel expenses	(5,445)	(16,451)	--	(21,896)
Administrative expenses	(1,837)	(11,176)	--	(13,013)
Tax expenses	(2,173)	(4,990)	--	(7,163)
Other	1,968	(10,248)	--	(8,280)
Income Before Financial Revenue and Expenses	3,036,281	963,511	(1,884,100)	2,115,692
Financial Result	43,938	106,366	--	150,304
Financial revenue	44,983	106,452	--	151,435
Financial expenses	(1,045)	(86)	--	(1,131)
Income Before Taxes and Equities	3,080,219	1,069,877	(1,884,100)	2,265,996
Income Tax and Social Contribution	(10,742)	(363,082)	--	(373,824)
Net Income	3,069,478	706,795	(1,884,100)	1,892,173

R\$ thousand

	2 nd Quarter 2022			Total
	Insurance	Brokerage	Intersegment transactions	
Operating Income	2,271,492	949,917	(1,407,388)	1,814,021
Equity income	2,271,492	635	(1,407,388)	864,739
Commissions income	--	949,282	--	949,282
Cost of Services Provided	--	(53,762)	--	(53,762)
Gross Profit	2,271,492	896,155	(1,407,388)	1,760,259
Other Income and Expenses	(14,735)	(31,273)	--	(46,008)
Personnel expenses	(5,796)	(11,752)	--	(17,548)
Administrative expenses	(2,281)	(5,341)	--	(7,622)
Tax expenses	(1,285)	(4,286)	--	(5,571)
Other	(5,373)	(9,894)	--	(15,267)
Income Before Financial Revenue and Expenses	2,256,758	864,883	(1,407,388)	1,714,253
Financial Result	25,691	92,083	--	117,774
Financial revenue	26,467	92,136	--	118,603
Financial expenses	(778)	(53)	--	(831)
Income Before Taxes and Equities	2,282,449	956,966	(1,407,388)	1,832,027
Income Tax and Social Contribution	(3,144)	(325,156)	--	(328,300)
Net Income	2,279,305	631,810	(1,407,388)	1,503,727

R\$ thousand

	1 st Half 2023			Total
	Insurance	Brokerage	Intersegment transactions	
Operating Income	6,007,650	2,124,818	(3,722,989)	4,409,479
Equity income	6,007,650	1,088	(3,722,989)	2,285,749
Commissions income	--	2,123,730	--	2,123,730
Cost of Services Provided	--	(100,861)	--	(100,861)
Gross Profit	6,007,650	2,023,957	(3,722,989)	4,308,618
Other Income and Expenses	(18,348)	(71,518)	--	(89,866)
Personnel expenses	(11,339)	(30,119)	--	(41,458)
Administrative expenses	(3,059)	(18,983)	--	(22,042)
Tax expenses	(8,843)	(10,426)	--	(19,269)
Other	4,894	(11,991)	--	(7,097)
Income Before Financial Revenue and Expenses	5,989,302	1,952,439	(3,722,989)	4,218,752
Financial Result	56,799	189,703	--	246,502
Financial revenue	182,835	221,878	(77,483)	327,230
Financial expenses	(126,036)	(32,175)	77,483	(80,728)
Income Before Taxes and Equities	6,046,101	2,142,142	(3,722,989)	4,465,254
Income Tax and Social Contribution	(12,487)	(727,637)	--	(740,124)
Net Income	6,033,614	1,414,507	(3,722,989)	3,725,132

R\$ thousand

	1 st Half 2022			Total
	Insurance	Brokerage	Intersegment transactions	
Operating Income	4,086,784	1,855,103	(2,586,472)	3,355,415
Equity income	4,086,784	(203)	(2,586,472)	1,500,109
Commissions income	--	1,855,306	--	1,855,306
Cost of Services Provided	--	(101,800)	--	(101,800)
Gross Profit	4,086,784	1,753,303	(2,586,472)	3,253,615
Other Income and Expenses	(28,493)	(60,175)	--	(88,668)
Personnel expenses	(11,214)	(22,724)	--	(33,938)
Administrative expenses	(3,411)	(10,088)	--	(13,499)
Tax expenses	(3,574)	(7,313)	--	(10,887)
Other	(10,293)	(20,051)	--	(30,344)
Income Before Financial Revenue and Expenses	4,058,291	1,693,128	(2,586,472)	3,164,947
Financial Result	37,637	138,280	--	175,917
Financial revenue	71,196	155,465	(22,106)	204,555
Financial expenses	(33,559)	(17,185)	22,106	(28,638)
Income Before Taxes and Equities	4,065,841	1,831,408	(2,586,472)	3,310,777
Income Tax and Social Contribution	(3,326)	(624,293)	--	(627,619)
Net Income	4,092,601	1,207,115	(2,586,472)	2,713,244

d) Balance sheet by segment

R\$ thousand

	June 31, 2023			Total
	Insurance	Brokerage	Intersegment transactions	
Current assets	4,158,887	3,491,161	(2,236,555)	5,413,493
Non-current assets	17,790,511	2,519,198	(8,742,971)	11,566,738
Total assets	21,949,398	6,010,359	(10,979,527)	16,980,230
Current liabilities	4,039,359	3,730,450	(2,236,556)	5,533,253
Non-current liabilities	229,216	2,273,819	--	2,503,035
Equity	17,680,823	6,090	(8,742,971)	8,943,942
Total liabilities and equity	21,949,398	6,010,359	(10,979,527)	16,980,230

R\$ thousand

	Dec 31, 2022			Total
	Insurance	Brokerage	Intersegment transactions	
Current assets	6,148,927	4,764,889	(3,692,720)	7,221,096
Non-current assets	15,473,418	1,292,715	(7,416,770)	9,349,363
Total assets	21,622,347	6,057,604	(11,109,490)	16,570,461
Current liabilities	5,945,959	4,254,928	(3,692,719)	6,508,168
Non-current liabilities	229,225	1,796,338	--	2,025,563
Equity	15,447,161	6,338	(7,416,770)	8,036,729
Total liabilities and equity	21,622,347	6,057,604	(11,109,490)	16,570,461

7 - INVESTMENTS IN ASSOCIATES

a) Description of Investments in Equity Holdings, by business segment

Segment	Line of business	Company	Description	Original Accounting Practice	% of total share on June 30, 2023 and Dec 31, 2022 ⁽¹⁾		
					ON	PN	Total
Security		BB Seguros Participações S.A. (BB Seguros)	Holding of insurance companies, capitalization companies, open supplementary pension entities and companies that operate health care plans.	BRGAAP	100.00	--	100.00
	Insurance - Life, housing, rural and property	BB MAPFRE Participações S.A. (BB Mapfre)	Holding of other companies dedicated to the commercialization of personal, real estate and agricultural insurance.	BRGAAP	49.99	100,00	74.99
		Brasilseg Companhia de Seguros S.A. (Brasilseg)	Acting in the personal risk, rural insurance and housing insurance segment.	SUSEPGAAP	49.99	100,00	74.99
		Aliança do Brasil Seguros S.A. (Aliança do Brasil)	Operating in the damage insurance segment.	SUSEPGAAP	49.99	100,00	74.99
		Broto S.A	Intermediation and agency services and business in general.	BRGAAP	100,00	--	50,00
	Capitalization	Brasilcap Capitalização S.A. (Brasilcap)	It sells capitalization plans, as well as other products and services admitted to capitalization companies.	SUSEPGAAP	49,99	86,43	66,77
	Private Pension	Brasilprev Seguros e Previdência S.A. (Brasilprev)	It sells life insurance with survival coverage and retirement plans and supplementary benefits.	SUSEPGAAP	49.99	100,00	74.99
Health	Brasildental Operadora de Planos Odontológicos S.A. (Brasildental)	It sells dental plans.	ANSGAAP	49.99	100,00	74.99	
Brokerage		BB Corretora de Seguros e Adm. de Bens S.A. (BB Corretora)	Insurance brokerage for property and casualty, life and health, capitalization bonds, open supplementary pension plans and asset management.	BRGAAP	100.00	--	100.00
		Ciclic Corretora de Seguros S.A. (Ciclic)	Brokerage of private pension products, travel insurance and residential assistance in the digital channel.	BRGAAP	49.99	100,00	74.99

(1) There was no change in the participation percentages of Investments in Shareholdings in the period.

The investees are valued using the equity method and there is no indication of operating discontinuity nor do they have shares regularly traded on stock exchanges.

b) Equity interests valued using the equity method

	R\$ thousand		
	Parent		Total
	BB Seguros	BB Corretora	
Balance on June 30, 2022			
Capital	4,210,872	1,000	--
Stockholders' equity	8,736,881	6,090	--
Balance on Dec 31, 2022			
Capital	4,210,872	1,000	--
Stockholders' equity (restated balances) ⁽¹⁾	7,851,061	6,338	--
Moviments in 01.01 to 06.30.2023			
Book Balance on Dec 31, 2022 (restated balances) ⁽¹⁾	7,851,061	6,338	7,857,399
Dividends	(1,814,174)	(1,414,506)	(3,228,680)
Equity valuation adjustments	75,357	--	75,357
Other comprehensive income - CPC 50	316,156	--	316,156
Other comprehensive income	--	(248)	(248)
Equity Income	2,308,481	1,414,506	3,722,987
Book Balance on June 30, 2023	8,736,881	6,090	8,742,971
Equity Income			
2nd Quarter 2023	1,180,083	706,795	1,886,878
1st Half 2023	2,308,483	1,414,506	3,722,987
2nd Quarter 2022 (restated balances) ⁽¹⁾	872,934	631,810	1,504,744
1st Half 2022 (restated balances) ⁽¹⁾	1,506,800	1,207,114	2,713,914

(1) The restated balances of Shareholders' Equity, Investment and Equity Income refer to BB Seguros, related to the impacts of CPC 48 and 50.

	R\$ thousand					
	Consolidated					Total
	BB Mapfre	Brasilprev	Brasilcap	Brasildental	Ciclic	
Balance on June 30, 2023						
Capital	1,469,848	3,529,257	354,398	9,500	61,133	--
Stockholders' equity	2,973,032	7,545,783	664,622	20,052	3,349	--
Balance on Dec 31, 2022						
Capital	1,469,848	3,529,257	354,398	9,500	61,133	--
Stockholders' equity (restated balances) ⁽¹⁾	2,743,341	6,487,315	649,780	21,992	2,466	--
Moviments in 01.01 to 06.30.2023						
Book Balance on Dec 31, 2022 (restated balances) ⁽¹⁾	2,552,517	4,842,331	544,590	16,495	1,506	7,957,439
Dividends	(1,217,089)	(374,975)	(97,592)	(12,750)	--	(1,702,406)
Equity valuation adjustments	39,868	12,202	23,287	--	--	75,357
Other comprehensive income - CPC 50	12,448	302,186	--	1,522	--	316,156
Other comprehensive income	--	--	--	--	(248)	(248)
Equity Income	1,329,316	862,862	84,213	8,272	1,088	2,285,751
Book Balance on June 30, 2023	2,717,060	5,644,606	554,498	13,539	2,346	8,932,049
Equity Income						
2nd Quarter 2023	715,096	397,178	42,358	5,038	1,050	1,160,720
1st Half 2023	1,329,316	862,862	84,213	8,272	1,088	2,285,751
2nd Quarter 2022 (restated balances) ⁽¹⁾	504,624	313,178	42,783	3,519	635	864,739
1st Half 2022 (restated balances) ⁽¹⁾	746,321	667,113	78,239	8,639	(204)	1,500,108

(1) The restated balances of Shareholders' Equity, Investment and Equity Income refer to BB MAPFRE, Brasilprev and Brasildental, related to the impacts of CPC 48 and 50.

The values of the equity of investees BB MAPFRE, Brasilprev, Brasilcap, Brasildental and Ciclic presented in the previous table are not proportional to the percentage of equity interest held by BB Seguridade, that is, they represent the total balance of the equity of the respective companies.

The book balance, on June 30, 2023, of the investment in BB MAPFRE of R\$ 2,717,058 thousand, includes intangible assets defined in the net amortization amount of R\$ 148,577 thousand (R\$ 156,281 thousand on 12.31.2022), with the amortization amount of R\$ 7,704 thousand in the 1st Half 2023 (R\$ 7,363 thousand in the 1st Half 2022), R\$ 3,852 thousand in the 2nd Quarter 2023 (R\$ 3,682 thousand in the 2nd Quarter 2022) and intangible assets with an indefinite useful life in the amount of R\$ 339,004 thousand resulting from the partnership agreement with Grupo MAPFRE.

The book balance, on June 30, 2023, of the investment in Brasilcap of R\$ 554,498 thousand, includes the goodwill of R\$ 110,749 thousand, in the acquisition of equity interest in the company Sulacap by BB Seguros, which occurred on 07.22.2011.

In accordance with IAS 28, the equity value of investees, for the purpose of applying the equity method, will be recognized based on the balance sheet or verification balance drawn up, on the same date, or within two months of lag. Due to operational issues, as of January 2023, the accounting recognition of the investment in Brasildental, through the equity method, is being carried out with a delay of one month. In June 2023, R\$ 1,500 thousand in dividends were received from Brasildental, already reflected in the investment.

BB MAPFRE adopts BRGAAP in its accounting information. Therefore, it makes the necessary adjustments to standardize the practices adopted by its subsidiaries, Brasilseg and Aliança do Brasil, which adopt the accounting standards defined by SUSEP (SUSEPGAAP).

R\$ 4,760,838 thousand of dividends (R\$ 1,594,534 thousand in the 1st Half 2022) were received from investments in equity interests, evaluated by the equity method, by the Controller, R\$ 1,715,924 thousand of dividends (R\$ 575,220 thousand in the 1st Half 2022) by Consolidated.

Increase in Equity Interest in Brasilcap

In November 2022, the increase in the shareholding of BB Seguros Participações S.A. was completed. (“BB Seguros”) in the subsidiary Brasilcap Capitalização S.A. (“Brasilcap”), through the exercise of the option to purchase 430,635 preferred shares owned by shareholders Companhia de Seguros Aliança da Bahia (“Aliança da Bahia”) and Icatu Seguros S.A. (“Icatu”), corresponding to 0.11 percentage points of the total capital of the subsidiary, pursuant to the Private Instrument of Commitment for Subscription of Equity Interest and Other Covenants (“Subscription Instrument”), entered into on December 22, 2021.

c) Summary financial information on Investments in Equity Holdings

The amounts presented below refer to the financial statements of the investees with accounting practices in the international standard (IFRS).

c.1) BB MAPFRE Participações, Brasilseg and Aliança do Brasil Seguros

BB MAPFRE Participações S.A. (BB MAPFRE)

Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 (Restated balances)	1 st Half 2022 (Restated balances)
Equity income	958,684	1,782,891	677,830	1,005,204
Financial result	337	678	193	293
Financial income	337	678	206	306
Financial expenses	--	--	(13)	(13)
Other income and expenses	(284)	(628)	(119)	(425)
Income before taxes	958,737	1,782,941	677,904	1,005,072
Taxes	(13)	(11)	(73)	(24)
Net income	958,724	1,782,930	677,831	1,005,048
Other comprehensive results	56,698	69,761	(27,335)	(42,983)
Comprehensive income	1,015,422	1,852,691	650,496	962,065
Attributable to BB Seguridade	718,947	1,337,019	508,306	753,685
Amortization of intangible assets ⁽¹⁾	(3,852)	(7,704)	(3,682)	(7,363)
Equity income	715,095	1,329,315	504,624	746,322

(1) Arising from the partnership agreement with MAPFRE.

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022 (Restated balances)
Current Assets	23,442	23,362
Receivables	12,003	12,082
Financial Instruments	9,553	9,487
Current tax asset	1,646	1,651
Other assets	240	142
Non-current assets	2,949,804	2,720,155
Investments in associates	2,949,520	2,719,867
Other assets	284	288
Total Assets	2,973,246	2,743,517
Current Liabilities	214	175
Amounts payable	59	2
Current tax liability	155	173
Equity	2,973,032	2,743,342
Capital and reserves	1,763,817	2,686,447
Retained earnings	1,261,626	179,067
Other comprehensive results	(52,411)	(122,172)
Liabilities and Equity	2,973,246	2,743,517
Attributable to BB Seguridade	2,229,477	2,057,232
Intangible ⁽¹⁾	487,581	495,285
Investment balance	2,717,058	2,552,517

(1) Includes in the book value of the investment, intangible assets with a defined useful life in the amount net of amortizations of R\$ 148,577 thousand (R\$ 156,281 thousand on Dec 31, 2022) and intangible assets with an indefinite useful life in the amount of R\$ 339,004 thousand arising from of the partnership agreement with the MAPFRE Group.

Information for comparison purposes

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income (SUSEP)	970,915	1,880,994	734,133	1,089,159
Comprehensive income (SUSEP)	1,002,668	1,934,157	725,250	1,065,554
Net income (IFRS)	958,725	1,782,929	677,831	1,005,048
Comprehensive income (IFRS)	1,015,422	1,852,691	650,496	962,065

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Equity (SUSEP)	2,899,582	2,588,425
Equity (IFRS)	2,973,032	2,743,341

Brasileg Companhia de Seguros S.A. (Brasileg)
Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 (Restated balances)	1 st Half 2022 (Restated balances)
Result of insurance contracts	3,675,169	7,205,970	2,899,578	5,680,451
Result of contracts BBA ⁽¹⁾	685,139	1,293,731	534,505	1,063,156
Result of contracts PAA ⁽¹⁾	2,990,030	5,912,239	2,365,073	4,617,295
Insurance expenses	(2,358,248)	(4,718,563)	(1,901,248)	(4,165,527)
Insurance margin	1,316,921	2,487,407	998,330	1,514,924
Financial result	117,476	270,102	88,959	184,397
Financial income	226,898	475,971	194,706	367,998
Financial expenses	(109,422)	(205,869)	(105,747)	(183,601)
Non-Attributable Expenses	(206,951)	(431,177)	(212,926)	(321,646)
Other income and expenses	(1,496)	(3,335)	337	264
Income before taxes	1,225,950	2,322,997	874,700	1,377,939
Taxes	(264,416)	(534,042)	(212,562)	(390,764)
Shares on the result	(12,281)	(16,206)	(6,523)	(12,753)
Net income	949,253	1,772,749	655,615	974,422
Other comprehensive results	57,003	70,016	(27,308)	(42,996)
Comprehensive income	1,006,256	1,842,765	628,307	931,426

(1) BBA - Building Block Approach and PAA - Premium Allocation Approach.

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022 (Restated balances)
Current Assets	8.965.500	8.876.270
Cash and cash equivalents	6.999	5.220
Receivables	321.185	278.638
Financial Instruments	7.048.112	7.047.554
Insurance contracts	1.457.438	1.462.281
Current tax asset	108.660	65.291
Other assets	23.106	17.286
Non-current assets	3.017.031	3.251.536
Financial Instruments	1.248.787	1.581.690
Deferred tax asset	245.671	204.656
Fixed and intangible	443.830	427.718
Investments in associates	28.305	1.106
Other assets	1.050.438	1.036.366
Total Assets	11.982.531	12.127.806
Current Liabilities	5.967.538	6.391.263
Amounts payable	140.755	184.651
Current tax liability	418.640	533.422
Debt from insurance operations	--	16.097
Insurance contract	5.387.895	5.639.369
Other liabilities	20.248	17.724
Non-Current Liabilities	3.677.556	3.618.871
Insurance contract	2.657.875	2.615.175
Other liabilities	1.019.681	1.003.696
Equity	2.337.437	2.117.672
Capital and reserves	731.583	2.055.510
Retained earnings	1.658.149	184.473
Other comprehensive results	(52.295)	(122.311)
Liabilities and Equity	11.982.531	12.127.806

Information for comparison purposes

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income (SUSEP)	962,168	1,870,161	709,572	1,057,555
Comprehensive income (SUSEP)	994,226	1,923,578	700,717	1,033,937
Net income (IFRS)	949,253	1,772,749	655,615	974,422
Comprehensive income (IFRS)	1,006,256	1,842,765	628,307	931,426

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Equity (SUSEP)	2,257,928	1,957,350
Equity (IFRS)	2,337,437	2,117,672

Aliança do Brasil Seguros S.A. (Aliança do Brasil)
Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 (Restated balances)	1 st Half 2022 (Restated balances)
Result of insurance contracts	280,261	565,643	227,496	437,102
Result of contracts PAA ⁽¹⁾	280,261	565,643	227,496	437,102
Insurance expenses	(253,506)	(530,104)	(178,066)	(364,520)
Insurance margin	26,755	35,539	49,430	72,582
Financial result	12,954	28,368	10,210	20,642
Financial income	17,218	32,451	14,869	27,720
Financial expenses	(4,264)	(4,083)	(4,659)	(7,078)
Non-attributable expenses	(24,965)	(47,386)	(21,132)	(40,823)
Other income and expenses	--	--	37	37
Income before taxes	14,744	16,520	38,544	52,438
Taxes	(5,148)	(6,436)	(15,938)	(21,024)
Shares on the result	(165)	59	(390)	(633)
Net income	9,431	10,143	22,216	30,781
Other comprehensive results	(306)	(255)	(28)	14
Comprehensive income	9,125	9,888	22,188	30,795

(1) PAA - Premium Allocation Approach.

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022 (Restated balances)
Current Assets	734,302	627,142
Cash and cash equivalents	628	5,997
Receivables	15,341	11,249
Financial Instruments	487,994	448,529
Insurance contracts	218,897	153,066
Current tax asset	11,032	8,080
Other assets	410	221
Non-current assets	130,412	127,114
Financial Instruments	41,558	40,487
Deferred tax asset	17,809	16,699
Fixed and intangible	9,555	9,161
Investments in associates	343	343
Other assets	61,147	60,424
Total Assets	864,714	754,256
Current Liabilities	570,600	472,695
Amounts payable	25,287	17,781
Current tax liability	6,886	3,718
Debt from insurance operations	--	1,978
Insurance contract	535,284	433,658
Other liabilities	3,143	15,560
Non-Current Liabilities	47,106	44,441
Other liabilities	47,106	44,441
Equity	247,008	237,120
Capital and reserves	242,389	242,389
Accumulated losses	4,736	(5,407)
Other comprehensive results	(117)	138
Liabilities and Equity	864,714	754,256

Information for comparison purposes

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income (SUSEP)	8,706	10,796	24,561	31,759
Comprehensive income (SUSEP)	8,401	10,541	24,533	31,773
Net income (IFRS)	9,431	10,143	22,216	30,781
Comprehensive income (IFRS)	9,125	9,888	22,188	30,795

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Equity (SUSEP)	253,068	242,526
Equity (IFRS)	247,008	237,120

c.2) Brasilprev Seguros and Previdência S.A. (Brasilprev)
Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022 (Restated balances)	1 st Half 2022 (Restated balances)
Result of insurance contracts	931,051	1,849,595	861,714	1,740,838
Result of contracts BBA ⁽¹⁾	147,688	296,112	116,214	253,638
Result of contracts VFA ⁽¹⁾	783,363	1,553,483	745,500	1,487,200
Insurance expenses	(134,329)	(258,444)	(548,923)	(1,414,891)
Result of reinsurance	346	532	1,530	1,571
Insurance margin	797,068	1,591,683	311,261	324,376
Financial result	79,416	349,590	405,396	1,214,642
Financial income	12,570,501	22,805,521	5,404,252	15,230,053
Financial expenses	(12,491,085)	(22,455,931)	(4,998,856)	(14,015,411)
Non-attributable expenses	(18,216)	(35,267)	(16,903)	(32,950)
Other income and expenses	(2)	15	--	--
Income before taxes	858,266	1,906,022	699,754	1,506,068
Taxes	(335,444)	(761,236)	(278,055)	(609,057)
Shares on the result	(4,521)	(5,530)	(4,100)	(7,469)
Net income	518,301	1,139,255	417,599	889,542
Other comprehensive results	185,271	402,942	172,258	170,241
Comprehensive income	703,573	1,542,197	589,856	1,059,783
Attributable to BB Seguridade	388,701	854,385	313,178	667,112
Adjustment ⁽²⁾	8,476	8,476	--	--
Equity income	397,177	862,861	313,178	667,112

(1) BBA - *Building Block Approach* and VFA - *Variable Fee Approach*.

(2) Recognition of unrealized results of Mapfre Nossa Caixa Vida e Previdência (MNCVP).

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022 (Restated balances)
Current Assets	353,055,985	331,038,326
Cash and cash equivalents	50,170	35,010
Financial Instruments	352,834,632	330,849,804
Credit from operations	13,552	2,156
Other assets	157,631	151,356
Non-current assets	19,254,788	18,745,632
Financial Instruments	18,955,468	18,404,469
Credit from operations	23,375	58,859
Other assets	275,945	282,304
Total Assets	372,310,773	349,783,958
Current Liabilities	41,997,014	39,551,936
Amounts payable	1,106,373	1,149,231
Debt from insurance operations	11,703	19,499
Insurance contract	40,716,289	38,334,006
Other liabilities	162,649	49,200
Non-Current Liabilities	322,767,976	303,744,707
Insurance contract	321,425,845	302,852,245
Other liabilities	1,342,131	892,461
Equity	7,545,783	6,487,315
Capital and reserves	6,222,591	6,722,592
Retained earnings	1,139,255	--
Asset valuation adjustment	16,854	584
Other comprehensive results	167,083	(235,860)
Liabilities and Equity	372,310,773	349,783,958
Attributable to BB Seguridade	5,658,959	4,865,162
Unrealized result ⁽¹⁾	(14,354)	(22,830)
Investment balance	5,644,605	4,842,332

(1) Amount refers to the unrealized result of the sale of the shareholding in MAPFRE Nossa Caixa Vida e Previdência (MNCVP) in July 2012.

Information for comparison purposes

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income (SUSEP)	438,323	876,669	229,745	632,318
Comprehensive income (SUSEP)	438,323	876,669	229,745	632,318
Net income (IFRS)	518,301	1,139,255	417,599	889,542
Comprehensive income (IFRS)	703,573	1,542,197	469,927	1,059,783

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Equity (SUSEP)	6,440,965	6,048,025
Equity (IFRS)	7,545,783	6,487,315

c.3) Brasildental Operadora de Planos Odontológicos S.A. (Brasildental)
Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023 ⁽³⁾	1 st Half 2023	2 nd Quarter 2022 (Restated balances)	1 st Half 2022 (Restated balances)
Result of insurance contracts	28,964	47,988	27,975	56,081
Result of contracts BBA ⁽¹⁾	7,909	12,905	7,011	14,069
Result of contracts PAA ⁽¹⁾	21,055	35,083	20,964	42,012
Insurance expenses	(19,123)	(32,444)	(19,755)	(37,033)
Insurance margin	9,841	15,544	8,220	19,048
Financial result	1,303	2,184	289	1,095
Financial income	1,362	2,287	987	1,942
Financial expenses	(59)	(103)	(698)	(847)
Other income and expenses	(870)	(1,655)	(1,588)	(2,755)
Income before taxes	10,274	16,073	6,921	17,388
Taxes	(3,589)	(4,970)	(2,481)	(5,992)
Profit sharing	34	(73)	227	98
Net income	6,719	11,030	4,667	11,494
Comprehensive income	6,719	11,030	4,667	11,494
Attributable to BB Seguridade	5,038	8,272	3,500	8,620
Adjustment ⁽²⁾	--	--	19	19
Equity income	5,038	8,272	3,519	8,639

(1) BBA - *Building Block Approach* and PAA - *Premium Allocation Approach*.

(2) Refers to change of result.

(3) Balance with a one-month lag.

Balance Sheet Information

	R\$ thousand	
	May 31, 2023 ⁽²⁾	Dec 31, 2022 (Restated balances)
Current Assets	37,468	44,174
Cash and cash equivalents	2,021	2,639
Financial Instruments	34,894	41,111
Current tax assets	304	265
Other assets	249	159
Non-Current Assets	3,523	4,697
Deferred tax assets	3,110	4,264
Fixed and intangible	152	179
Other assets	261	254
Total Assets	40,991	48,871
Current Liabilities	20,782	26,628
Amounts payable	3,252	3,411
Current tax liability	1,422	2,219
Debt from insurance operations	91	57
Insurance Contract	15,845	20,773
Other liabilities	172	168
Non-Current Liabilities	157	251
Other liabilities	157	251
Equity	20,052	21,992
Capital and reserves	24,413	28,644
Accumulated losses	(6,455)	(6,716)
Other comprehensive results	2,094	64
Liabilities and Equity	40,991	48,871
Attributable to BB Seguridade	15,039	16,495
Adjustment ⁽¹⁾	(1,500)	--
Investment balance	13,539	16,495

(1) Recognition of dividends.

(2) Balance with a one-month lag.

Information for comparison purposes

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income (SUSEP)	6,286	10,769	6,404	14,678
Comprehensive income (SUSEP)	6,286	10,769	6,404	14,678
Net income (IFRS)	6,719	11,030	4,667	11,494
Comprehensive income (IFRS)	6,719	11,030	4,667	11,494

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Equity (SUSEP)	24,413	28,644
Equity (IFRS)	20,052	21,992

c.4) Brasilcap

Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Net income from capitalization operations	(22,301)	(25,055)	(6,585)	(6,929)
Income from operations	183,924	361,307	143,059	305,458
Costs	(206,225)	(386,362)	(149,644)	(312,387)
Financial result	110,756	205,799	100,646	177,522
Financial income	290,319	572,986	205,754	388,688
Other financial income	10,369	24,776	120,374	233,372
Financial expenses	(178,932)	(351,587)	(130,524)	(244,610)
Other financial expenses	(11,000)	(40,376)	(94,958)	(199,928)
Equity result	(254)	(509)	(236)	(447)
Depreciation and amortization	(254)	(509)	(236)	(447)
Other income and expenses	17,607	30,892	15,868	27,565
Other income	18,310	32,426	16,141	28,120
Other expenses	(703)	(1,534)	(273)	(555)
Operational result	105,807	211,127	109,693	197,711
Gains/losses on non-current assets	4	(1)	(110)	(262)
Income before taxes	105,811	211,126	109,583	197,449
Taxes	(39,647)	(81,806)	(42,884)	(78,968)
Profit sharing	(2,722)	(3,191)	(2,518)	(1,111)
Net income	63,442	126,129	64,181	117,370
Other comprehensive results	(41,728)	(41,728)	(107,756)	(107,756)
Comprehensive income	21,714	84,401	(43,575)	9,614
Attributable to BB Seguridade	42,358	84,213	42,783	78,239
Equity income	42,358	84,213	42,783	78,239

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Current Assets	9,372,337	7,412,208
Cash and cash equivalents	18	12
Financial instruments	9,305,521	7,371,353
Other assets current	66,798	40,843
Non-Current Assets	3,244,552	4,079,098
Financial instruments	1,838,388	2,694,594
Other non-current assets	1,406,164	1,384,504
Current Liabilities	10,762,895	9,698,777
Technical provisions	10,667,461	9,608,351
Dividends payable	2,025	22,127
Other liabilities	93,409	68,299
Non-Current Liabilities	1,189,373	1,142,749
Financial liabilities	10,549	11,071
Other liabilities	1,178,824	1,131,678
Equity	664,621	649,780
Attributable to BB Seguridade	443,749	433,841
Adjustment ⁽¹⁾	110,749	110,749
Investment balance	554,498	544,590

(1) Goodwill on the acquisition of equity interest in the company Sulacap by BB Seguros, which took place on 07.22.2011.

c.5) Cyclic

Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Commission income	11,872	22,426	11,183	19,109
Costs	(3,652)	(7,019)	(4,019)	(7,334)
Financial result	(238)	(556)	(261)	(461)
Interest income	0	1	0	4
Other financial income	19	38	28	76
Interest expense	(3)	(11)	(0)	(0)
Other financial expenses	(254)	(584)	(289)	(541)
Resultado patrimonial	(4,728)	(9,079)	(4,016)	(8,199)
Depreciation and amortization	(637)	(1,210)	(252)	(541)
Other equity income/expenses	(4,091)	(7,869)	(3,764)	(7,658)
Other income and expenses	(1,847)	(4,309)	(2,189)	(3,870)
Other income	0	0	0	0
Other expenses	(1,847)	(4,309)	(2,189)	(3,870)
Operational result	1,407	1,463	698	(755)
Income before taxes	1,407	1,463	698	(755)
Taxes	(8)	(14)	(18)	(21)
Net income	1,399	1,449	680	(776)
Comprehensive income	1,399	1,449	680	(776)
Attributable to BB Seguridade	1,050	1,088	510	(582)
Balance adjustment	--	--	125	378
Equity income	1,050	1,088	635	(204)

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Current Assets	10,200	12,898
Cash and cash equivalents	221	1,487
Financial instruments	0	1
Other assets	9,979	11,410
Non-Current Assets	8,786	7,677
Other assets	8,786	7,677
Current Liabilities	15,637	18,567
Financial liabilities	1,911	1,683
Technical provisions	2,794	3,017
Other liabilities	10,932	13,867
Equity	3,349	2,008
Attributable to BB Seguridade	2,513	1,506
Adjustments from previous periods	(168)	--
Investment balance	2,345	1,506

c.6) BB Corretora

Income Statement Information

	R\$ thousand			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Operating income	1.055.463	2.123.730	949.282	1.855.307
Commission income, net	1.055.463	2.123.730	949.282	1.855.307
Cost of Services Provided	(50.139)	(100.861)	(53.763)	(101.800)
Gross Profit	1.005.324	2.022.869	895.519	1.753.507
Other income and expenses	(41.813)	(70.431)	(30.638)	(60.380)
Income from investments in equity interests	1.050	1.088	635	(204)
Personnel expenses	(16.451)	(30.120)	(11.752)	(22.724)
Administrative and selling expenses	(11.176)	(18.983)	(5.341)	(10.088)
Tax expenses	(4.991)	(10.426)	(4.286)	(7.313)
Provision for brokerage to return	--	--	(9.824)	(19.648)
Others	(10.245)	(11.990)	(70)	(403)
Income Before Financial Income and Expenses	963.511	1.952.438	864.881	1.693.127
Financial result	106.366	189.703	92.084	138.280
Financial income	106.453	221.878	92.136	155.465
Financial expenses	(87)	(32.175)	(52)	(17.185)
Income before taxes	1.069.877	2.142.141	956.965	1.831.407
Taxes	(363.082)	(727.635)	(325.155)	(624.293)
Net income	706.795	1.414.506	631.810	1.207.114
Other comprehensive results	(300)	(248)	--	--
Comprehensive Income	706.495	1.414.258	631.810	1.207.114
Attributable to BB Seguridade	706.795	1.414.506	631.810	1.207.114
Equity income	706.795	1.414.506	631.810	1.207.114

Balance Sheet Information

	R\$ thousand	
	June 30, 2023	Dec 31, 2022
Current Assets	3,491,161	4,764,890
Cash and cash equivalents	2,478,686	3,650,518
Commissions receivable	1,009,929	1,114,256
Other assets	2,546	116
Non-Current Assets	2,519,197	1,292,715
Financial assets at fair value through profit or loss	1,384,090	350,217
Current tax assets	5,800	5,800
Deferred tax assets	8,124	4,378
Commissions receivable	890,738	708,990
Investments in associates	2,346	1,506
Other assets	228,099	221,824
Total Assets	6,010,358	6,057,605
Current Liabilities	3,730,449	4,254,929
Statutory obligation	1,414,506	1,522,364
Contingent liabilities	14,831	4,088
Current tax liabilities	477,300	893,651
Unearned commissions	1,744,756	1,760,473
Other liabilities	79,056	74,353
Non-Current Liabilities	2,273,819	1,796,338
Other provisions	9,062	8,791
Commissions to be appropriated	2,264,757	1,787,547
Total Liabilities	6,004,268	6,051,267
Equity	6,090	6,338
Capital	1,000	1,000
Capital reserves	4,975	4,975
Income reserves	200	200
Other comprehensive results	(85)	163
Total Liabilities and Equity	6,010,358	6,057,605
Attributable to BB Seguridade	6,090	6,338
Investment balance	6,090	6,338

8 – COMMISSIONS INCOME

R\$ thousand

	Consolidated			
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Gross commission income	1,193,255	2,400,431	1,073,182	2,098,209
BB MAPFRE	904,859	1,812,010	806,190	1,537,003
Brasilprev	124,641	277,556	137,520	287,167
Brasilcap	120,749	223,912	90,728	197,642
MAPFRE Seguros Gerais ⁽¹⁾	40,988	83,166	36,533	72,245
Others	2,018	3,787	2,211	4,152
Deductions from commission income	(137,792)	(276,701)	(123,900)	(242,902)
Cofins	(90,458)	(182,077)	(81,438)	(159,200)
ISS	(27,695)	(55,094)	(24,781)	(49,139)
PIS	(19,639)	(39,530)	(17,681)	(34,563)
Net commission income	1,055,463	2,123,730	949,282	1,855,307

(1) Include auto insurance and major risks.

There are no amount of commissions income in parent.

9 – COSTS OF SERVICES PROVIDED

R\$ thousand

	Consolidated		Consolidated	
	2 nd Quarter 2023	1 st Half 2023	2 nd Quarter 2022	1 st Half 2022
Administrative cost products	(32,843)	(65,445)	(34,292)	(65,428)
Operational support cost	(12,915)	(24,910)	(12,694)	(25,928)
Cost of data processing	(4,381)	(10,506)	(6,777)	(10,444)
Total	(50,139)	(100,861)	(53,763)	(101,800)

There are no service costs provided in Parent.

10 – PERSONNEL EXPENSES

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
Salaries	(1,736)	(1,897)	(12,565)	(9,564)
Social security costs	(957)	(1,035)	(6,173)	(5,182)
Benefits	(252)	(284)	(1,891)	(1,609)
Fees	(236)	(371)	(1,123)	(1,032)
Training	(26)	(24)	(144)	(161)
Total	(3,207)	(3,611)	(21,896)	(17,548)

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
Salaries	(3,609)	(3,618)	(23,062)	(18,517)
Social security costs	(2,094)	(1,974)	(12,242)	(9,936)
Benefits	(552)	(550)	(3,713)	(3,178)
Fees	(538)	(726)	(2,168)	(1,983)
Training	(54)	(49)	(273)	(324)
Total	(6,847)	(6,917)	(41,458)	(33,938)

11 – ADMINISTRATIVE EXPENSES AND SALES

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
Selling expenses ⁽¹⁾	--	--	(4,937)	(1,911)
Data processing	(165)	(175)	(2,809)	(1,355)
Rent expenses and condominium fee	(275)	(317)	(1,349)	(1,254)
Specialized technical services	(428)	(255)	(1,776)	(967)
Costs communicating	(18)	(537)	(100)	(605)
Publications	(61)	(73)	(474)	(601)
Service travel	(134)	(57)	(520)	(439)
Other	(82)	(92)	(1,048)	(490)
Total	(1,163)	(1,506)	(13,013)	(7,622)

(1) Refers to expenses with partnerships signed with correspondents, in new channels, for the sale of insurance products, and sales incentive commercial campaigns.

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
Selling expenses ⁽¹⁾	--	--	(7,546)	(3,222)
Data processing	(342)	(313)	(5,463)	(3,068)
Rent expenses and condominium fee	(595)	(627)	(2,693)	(2,635)
Specialized technical services	(487)	(350)	(2,146)	(1,629)
Costs communicating	(31)	(549)	(183)	(696)
Publications	(61)	(81)	(474)	(665)
Promotions and public relations	(18)	(10)	(753)	(103)
Service travel	(219)	(80)	(862)	(640)
Other	(131)	(128)	(1,922)	(842)
Total	(1,884)	(2,138)	(22,042)	(13,500)

(1) Refers to expenses with partnerships signed with correspondents, in new channels, for the sale of insurance products, and sales incentive commercial campaigns.

12 – TAXES

a) Breakdown of income tax (IR) and social contribution expenses (CSLL)

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
Current values	(253)	186	(377,081)	(331,588)
Domestic income tax and social contribution	(253)	186	(377,081)	(331,588)
Deferred values	20	--	3,258	3,289
Deferred tax assets	20	--	3,258	3,289
Temporary differences	20	--	3,258	3,289
Total	(233)	186	(373,823)	(328,299)

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
Current values	(253)	--	(743,875)	(632,738)
Domestic income tax and social contribution	(253)	--	(743,875)	(632,738)
Deferred values	20	--	3,751	5,119
Deferred tax assets	20	--	3,751	5,119
Temporary differences	20	--	3,751	5,119
Total	(233)	--	(740,124)	(627,619)

b) Reconciliation of Income Tax and Social Contribution Expenses

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022 (Restated balances)	2 nd Quarter 2023	2 nd Quarter 2022 (Restated balances)
Profit before income tax and social contribution	1,889,627	1,533,628	2,263,217	1,862,113
a) Total income tax (25%) and CSLL (9%) charges	(642,473)	(521,434)	(769,494)	(633,118)
Effect on the tax calculation:				
b) Nontaxable income - share of profit (loss) of subsidiaries associates and joint ventures (34%)	640,594	521,843	393,700	304,241
c) Non-deductible expenses, net of nontaxable income (34%)	1,626	(223)	(1,287)	(2,711)
Income tax and social contribution (a+b+c)	(253)	186	(377,081)	(331,588)
Intertemporal Differences				
Constitution/(Reversal) of the Period:	20	–	3,258	3,289
d) (Expenses)/Deferred Tax Income	20	–	3,258	3,289
Total IR and CS (a+b+c+d)	(233)	–	(373,823)	(328,299)

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022 (Restated balances)	1 st Half 2023	1 st Half 2022 (Restated balances)
Profit before income tax and social contribution	3,725,365	2,713,245	4,465,256	3,340,864
a) Total income tax (25%) and CSLL (9%) charges	(1,266,624)	(922,503)	(1,518,187)	(1,135,894)
Effect on the tax calculation:				
b) Nontaxable income - share of profit (loss) of subsidiaries associates and joint ventures (34%)	1,265,816	922,731	777,155	510,037
c) Non-deductible expenses, net of nontaxable income (34%)	555	(228)	(2,843)	(6,881)
Income tax and social contribution (a+b+c)	(253)	–	(743,875)	(632,738)
Intertemporal Differences				
Constitution/(Reversal) of the Period:	20	–	3,751	5,119
d) (Expenses)/Deferred Tax Income	20	–	3,751	5,119
Total IR and CS (a+b+c+d)	(233)	–	(740,124)	(627,619)

c) Tax Expenses

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
On financial income and other				
Cofins	(459)	(184)	(6,048)	(4,715)
PIS/Pasep	(75)	(29)	(982)	(764)
IOF	(1)	(2)	(1)	(2)
Other	(90)	(86)	(132)	(89)
Total	(625)	(301)	(7,163)	(5,570)

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
On financial income and other				
Cofins	(3,945)	(1,572)	(16,380)	(9,204)
PIS/Pasep	(653)	(264)	(2,672)	(1,503)
IOF	(3)	(6)	(3)	(6)
Other	(104)	(89)	(214)	(174)
Total	(4,705)	(1,931)	(19,269)	(10,887)

d) Current tax assets

	R\$ thousand			
	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Current Assets	17,908	16,131	39,875	16,131
Anticipation of IR e CS	--	--	244,660	--
IRRF	18,161	16,131	107,550	89,867
(-) Current taxes deducted/offset	(253)	--	(312,335)	(73,736)
Non-Current Assets	91,322	75,177	98,648	80,977
Taxes to compensate	91,746	75,237	99,072	82,482
(-) Current taxes deducted/offset	(424)	(60)	(424)	(1,505)
Total ⁽¹⁾	109,230	91,308	138,523	97,108

(1) The balances on March 31, 2023 and December 31, 2022 (parent company and consolidated) refer mainly to the IRRF of previous years uncompensated/deducted.

e) Deferred Tax Assets

	R\$ thousand			
	Parent			June 30, 2023
	Dec 31, 2022	Addition	Derecognition	
Temporary differences				
Liabilities provision	28	49	(29)	48
Total deferred tax assets	28	49	(29)	48
Income tax	20	36	(21)	35
Social contribution	8	13	(8)	13

	R\$ thousand			
	Consolidated			June 30, 2023
	Dec 31, 2022	Addition	Derecognition	
Temporary differences				
Liabilities provision	4,720	4,893	(1,140)	8,473
Amortization of goodwill	3,053	--	--	3,053
Total deferred tax assets	7,773	4,893	(1,140)	11,526
Income tax	6,521	3,598	(839)	9,280
Social contribution	1,252	1,295	(301)	2,246

f) Expected Realization

	R\$ thousand			
	Parent		Consolidated	
	Non Value	Present Value	Valor Nominal	Valor Presente
In 2023	--	--	7,745	6,724
In 2024	28	21	28	21
In 2025	--	--	--	--
In 2026	--	--	--	--
In 2027	--	--	--	--
After 2027	--	--	--	--
Total	28	21	7,773	6,745

The expected realization of deferred tax assets (tax credits) is supported by a technical study prepared for de base date of Dec 31, 2022, and is calculated based on the discounted present value of the average Selic rate (TMS) projected for each reporting period.

During the first half of 2023, tax credits were realized in the amount of R\$ 29 thousand in the parent company and R\$ 1,140 thousand in the consolidated.

g) Current tax liabilities

	R\$ thousand			
	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Income tax	253	--	547,027	720,405
Social contribution	--	--	196,847	235,655
Cofins	364	52	32,827	56,710
ISS	--	--	9,438	14,121
Pasep	60	8	6,999	12,162
Other	37	31	51	62
(-) Current taxes deducted/offset	(677)	(60)	(312,759)	(75,241)
Total	37	31	480,430	963,874

(1) Refer to tax credits (withholding tax) deducted or offset against tax debts.

h) Deferred Tax Liabilities

	R\$ thousand	
	Consolidated	
	June 30, 2023	Dec 31, 2022
Arising from partnership with Mapfre ⁽¹⁾	223,387	223,387
Arising from amortization of Brasilcap's goodwill	4,647	4,647
Other temporary differences	531	531
Total	228,565	228,565

(1) Refers to the provision for deferred taxes arising from intangibles in the investment in BB MAPFRE.

There is no balance of deferred tax liabilities in the Controller.

13 – OTHER INCOME AND EXPENSE

	R\$ thousand			
	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
Income of ADR ⁽¹⁾	228	60	228	60
(Addition)/Reversal of provisions for labor, tax and civil lawsuits ⁽²⁾	(60)	--	(9,581)	150
Depreciation/amortization expense	(42)	(38)	(325)	(314)
Income/(expense) earn in or earn out ⁽³⁾	--	--	--	(5,331)
Provision for brokerage to returned ⁽⁴⁾	--	--	--	(9,824)
Other ⁽³⁾	(5)	(3)	1,398	(8)
Total	121	19	(8,280)	(15,267)

- (1) Refers to the sharing, by the depositary bank of the ADR Level I program, of the income from issuance fees, cancellation and processing of dividends charged to investors holding ADRs (American Depositary Receipts) of BB Seguridade, with the purpose of defray Program expenses.
- (2) There was, in addition to an increase in the volume of civil claims, a review of the classification of existing lawsuits, with an increase in the likelihood of loss. In the period, the increase in the total number of these processes was 7.9%. The proportion of these lawsuits classified as a probable loss, in relation to the total number of lawsuits, is approximately 57.8% (26.9% on December 31, 2022).
- (3) Refers to the price adjustment mechanism of the assets of the Brasileveiculos (current Mapfre Seguros Gerais) asset sold to Mapfre Brasil on 11.30.2018, with calculation, monthly provisions, and annual payment, made based on the fulfillment of goals in the sales of auto insurance. The mechanism provides for the possibility of earn in or earn out, that is, payment from MAPFRE Brasil to BB Seguros or from BB Seguros to MAPFRE Brasil and will be calculated for each financial year until 2031. On December 29, 2022, the 1st Amendment to the Partnership Restructuring Agreement was signed, providing for the elimination of the price adjustment mechanism, effective for three years, renewable successively, starting in 2023.
- (4) Refers to the recognition of the brokerage provision to be returned to Brasilprev. In December 2022, brokerage returns are processed automatically, recognized in operating commission income (commission income net of returns), and there is no longer any need to recognize the provision from that date.

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
Income of ADR ⁽¹⁾	3,246	2,627	3,246	2,627
(Addition)/Reversal of provisions for labor, tax and civil lawsuits	(61)	--	(11,036)	43
Depreciation/amortization expense	(82)	(73)	(645)	(613)
Income/(expense) earn in earn out ⁽²⁾	--	--	--	(12,667)
Provision for brokerage to returned ⁽³⁾	--	--	--	(19,648)
Other ⁽³⁾	(5)	(76)	1,338	(86)
Total	3,098	2,478	(7,097)	(30,344)

- (1) Refers to the sharing, by the depository bank of the ADR Level I program, of the income from issuance fees, cancellation and processing of dividends charged to investors holding ADRs (American Depository Receipts) of BB Seguridade, with the purpose of defray Program expenses.
- (2) There was, in addition to an increase in the volume of civil claims, a review of the classification of existing lawsuits, with an increase in the likelihood of loss. In the period, the increase in the total number of these processes was 7.9%. The proportion of these lawsuits classified as a probable loss, in relation to the total number of lawsuits, is approximately 57.8% (26.9% on December 31, 2022).
- (3) Refers to the price adjustment mechanism of the assets of the Brasileicucos (current Mapfre Seguros Gerais) asset sold to Mapfre Brasil on 11.30.2018, with calculation, monthly provisions, and annual payment, made based on the fulfillment of goals in the sales of auto insurance. The mechanism provides for the possibility of earn in or earn out, that is, payment from MAPFRE Brasil to BB Seguros or from BB Seguros to MAPFRE Brasil and will be calculated for each financial year until 2031. On December 29, 2022, the 1st Amendment to the Partnership Restructuring Agreement was signed, providing for the elimination of the price adjustment mechanism, effective for three years, renewable successively, starting in 2023.
- (4) Refers to the recognition of the brokerage provision to be returned to Brasilprev. In December, 2022, brokerage returns are processed automatically, recognized in operating commission income (commission income net of returns), and there is no longer any need to recognize the provision from that date.

14 – FINANCIAL RESULT

R\$ thousand

	Parent		Consolidated	
	2 nd Quarter 2023	2 nd Quarter 2022	2 nd Quarter 2023	2 nd Quarter 2022
Financial Income	11,438	4,968	151,435	118,605
Yield from financial investments	9,149	3,229	145,692	102,652
Monetary adjustment of judicial deposits	--	--	3,413	2,944
Monetary adjustment of taxes	2,289	1,739	2,330	13,009
Financial Expenses	(1,036)	(772)	(1,131)	(830)
Financial system services	(490)	(441)	(586)	(498)
Loss on financial investments	(546)	(331)	(545)	(331)
Other	--	--	--	(1)
Financial Result	10,402	4,196	150,304	117,775

R\$ thousand

	Parent		Consolidated	
	1 st Half 2023	1 st Half 2022	1 st Half 2023	1 st Half 2022
Financial Income	93,261	35,195	327,230	204,555
Yield from financial investments	11,155	9,892	315,582	186,776
Monetary adjustment of judicial deposits	--	--	6,944	2,961
Monetary adjustment of taxes	4,615	3,193	4,696	14,814
Monetary adjustment of dividends and interest on equity capital	77,483	22,106	--	--
Other	8	4	8	4
Financial Expenses	(80,547)	(27,357)	(80,728)	(28,638)
Monetary adjustment of dividends and interest on equity capital	(77,280)	(25,745)	(77,280)	(25,745)
Reversal of monetary adjustment of judicial deposits ⁽¹⁾	--	--	--	(1,167)
Financial system services	(952)	(756)	(1,132)	(869)
Loss on financial investments	(2,315)	(856)	(2,316)	(856)
Other	--	--	--	(1)
Financial Result	12,714	7,838	246,502	175,917

- (1) In the first quarter of 2022, there was an adjustment in the amounts of deposits recognized, in the amount of R\$ 1,167 thousand, due to the undue use of monetary restatement indexes.

15 – CASH AND CASH EQUIVALENTS

	R\$ thousand			
	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Cash	456	427	3,527	3,567
Repurchase agreements ⁽¹⁾	1,050,347	58,576	4,353,880	6,073,051
Total	1,050,803	59,003	4,357,407	6,076,618

(1) Refers to investments in repurchase agreements with Banco do Brasil S.A., backed by federal government securities with daily liquidity and insignificant risk of change in fair value.

The financial investments in repurchase agreements are categorized as financial assets at fair value through profit or loss and level 1 in the fair value hierarchy.

16 – FINANCIAL INSTRUMENTS

a) Financial Assets at Fair Value through Profit or Loss

	R\$ thousand						
	Parent						
	Dec 31, 2022			June 30, 2023			
	Cost Value	Market Value	Applications	Redemptions	Yield	Cost Value	Market Value
Long-term fund	10,572	18,064	1,532	--	(1,864)	12,104	17,732
Total	10,572	18,064	1,532	--	(1,864)	12,104	17,732

	R\$ thousand						
	Consolidated						
	Dec 31, 2022			June 30, 2023			
	Cost Value	Market Value	Applications	Redemptions	Yield	Cost Value	Market Value
TPF ⁽¹⁾	347,020	350,217	976,095	--	57,778	1,323,115	1,384,090
Long-term fund ⁽²⁾	10,572	18,064	1,532	--	(1,864)	12,104	17,732
Total	357,592	368,281	977,927	--	55,914	1,335,219	1,401,822

(1) Amounts invested in Federal Public Bonds, in their entirety LFTs maturing in 09.2025 and 03.2026.

(2) Refers to investments in Private Equity Investment Funds (FIP) whose objective is to invest its Shareholders' Equity in the acquisition of shares, or financial instruments that present participation, in companies in the initial stage of operation.

As of the fourth quarter of 2022, the Company started to allocate resources in direct investments in Financial Treasury Bills (LFTs). This movement is in line with the Financial Investment Policy and the strategy of seeking greater profitability, considering the horizon of demandability of the Company's liabilities.

b) Fair Value Hierarchy

The Company classifies financial instruments into three levels of subjectivity in determining fair value. The different levels are defined as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (prices) or indirectly (derived from prices);
- Level 3: Assumptions for the asset or liability that are not based on observable market data (unobservable inputs). There are no financial instruments classified in level 3 of the investment portfolio.

R\$ thousand

	Parent					
	June 30, 2023			Dec 31, 2022		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Long-term fund	--	17,732	17,732	--	18,064	18,064
Cash and cash Equivalents	1,050,803	--	1,050,803	59,002	--	59,002
Total	1,050,803	17,732	1,068,535	59,002	18,064	77,066

R\$ thousand

	Consolidated					
	June 30, 2023			Dec 31, 2022		
	Level 1	Level 3	Total	Level 1	Level 3	Total
Long-term fund	--	17,732	17,732	--	18,064	18,064
TPF	1,384,090	--	1,384,090	350,217	--	350,217
Cash and cash Equivalents	4,357,407	--	4,357,407	6,076,618	--	6,076,618
Total	5,741,497	17,732	5,759,229	6,426,835	18,064	6,444,899

17 – DIVIDENDS / INTEREST ON EQUITY CAPITAL RECEIVABLE

R\$ thousand

	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022 ⁽¹⁾	June 30, 2023	Dec 31, 2022
	Dividends receivable	2,228,680	3,683,356	--

(1) Refers to dividends received from BB Corretora and BB Seguros on 03.01.2023.

18 – COMMISSIONS RECEIVABLE

R\$ thousand

	Consolidated	
	June 30, 2023	Dec 31, 2022
Current Assets	1,009,929	1,114,256
BB MAPFRE ⁽¹⁾	913,526	1,014,707
MAPFRE Seguros Gerais	84,359	81,025
Brasilprev	7,196	12,627
Brasilcap	4,727	5,802
Others	121	95
Non-Current Assets	890,738	708,990
BB MAPFRE	890,738	708,990
Total	1,900,667	1,823,246

(1) On 12.31.2022, R\$ 203 million refers to the additional commission according to the restructuring agreement between BB Seguros and the MAPFRE Group in force until the end of 2022. The additional commission was recognized monthly and received on 02.27.2023.

There are no amount of comissions receivable in parent.

Comissions Receivables are classified as financial assets valued at amortized cost, as described in Note 4.

In the partnership model signed between BB Seguros and the MAPFRE Group in effect until the end of 2022, the payment of additional remuneration by Brasilseg Companhia de Seguros SA to BB Corretora was foreseen to exceed the sales growth target in some specific products, following the rules of the 2nd Amendment to the Operating Agreement for Operation in the Insurance Segment and its annexes ("Operating Agreement" or "Agreement") which Brasilseg and BB Corretora have been signatory since November 30th, 2018.

On 12.29.2022, the 3rd Amendment to the Operating Agreement for Operating in the Insurance Segment ("Amendment to the Operating Agreement") was formalized, effective from 01.01.2023, which excludes the additional remuneration mechanism paid by Brasilseg to BB Corretora, increases the percentage of commission paid by Brasilseg to BB Corretora on premiums written for life and credit life insurance and reduces the percentage of commission paid by Brasilseg to BB Corretora on premiums written for rural pledge insurance.

The new Amendment to the Operating Agreement will be in force for a period of 3 (three) years, starting from January 1, 2023, being automatically renewed for new subsequent periods of 3 (three) years.

19 – INTANGIBLE ASSET

a) ERP - Enterprise Resource Planning

R\$ thousand

	Parent and Consolidated					
	Dec 31, 2022	1 st Half 2023		June 30, 2023		
	Book value	Acquisitions	Amortization	Cost value	Accumulated amortization	Book value
Software – ERP ⁽¹⁾	4,021	201	(415)	7,516	(3,709)	3,807

(1) In January 2018, the amortization of Enterprise Resource Planning (ERP) began, according to CPC 04 [IAS 38] - Intangible Assets in which the amortization period of intangible assets with a defined useful life is 10 years and amortization is calculated at the annual rate of 10% and recognized to the income statement on a straight-line method.

a.1) Estimate for amortization

R\$ thousand

	2023	2024	2025	2026	2027	Total
Amounts to be amortized	519	822	822	822	822	3,807

20 – OTHER ASSETS

R\$ thousand

	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Current Assets	11,606	9,816	6,282	574
Receivables from related companies ⁽¹⁾	7,874	9,365	1,912	--
Receivables from ADR	3,674	423	3,674	423
Other	58	28	696	151
Non-Current Assets	47	58	228,146	221,882
Judicial deposits ⁽²⁾	10	11	228,109	221,835
Fixed asset	37	47	37	47
Total	11,653	9,874	234,428	222,456

(1) In the parent company, refers to the reimbursement of apportionment of administrative expenses between BB Seguridade and its subsidiaries BB Seguros and BB Corretora. In the consolidated, it includes amounts receivable related to the reimbursement agreement entered between BB Corretora, Brasilseg and Aliança do Brasil Seguros.

(2) It refers, mainly, to a lawsuit of a fiscal nature, with the purpose of annulling an administrative decision that did not ratify declarations of compensation of negative balances of IRPJ with several taxes of its own. The updated value of the referred judicial deposit is R\$ 170,606 thousand (R\$ 165,385 thousand on December 31, 2022), monetary restatement using the SELIC rate.

21 – CORPORATE AND STATUTORY OBLIGATIONS

R\$ thousand

	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Dividends payable ⁽¹⁾	3,210,224	3,673,952	3,210,224	3,673,952
Capital reduction payable	75	75	75	75
Total	3,210,299	3,674,027	3,210,299	3,674,027

(1) The dividends distributed on Dec 31.2022 were paid to the shareholders on Mar 01.2023.

22 – PROVISIONS AND CONTINGENT LIABILITIES

a) Contingent Assets

In accordance with CPC 25 [IAS 37] - Provisions, Contingent Liabilities and Contingent Assets, no contingent assets were recognized in the individual and consolidated financial statements.

b) Contingent Liabilities - Probable

b.1) Tax Lawsuits

Tax lawsuits related to BB Corretora, which arise, mainly, from municipal/district tax assessments (discussing the collection of the Tax on Services of Any Nature - ISSQN); and lawsuits of the Federal Government filed in the administrative or judicial spheres discussing federal taxes (notably non-validation of offsetting of own taxes against other taxes).

On June 30, 2023, BB Corretora had a total of 38 (thirty eight) active tax lawsuits discussing tax matters, classified as remote, possible or probable, depending on the phase of the lawsuit and specific situation related to each case. These lawsuits are distributed as follows: (i) 25 (twenty five) of them in the administrative sphere, exclusively, with the Federal Revenue of Brazil (RFB); and (ii) 13 (thirteen) of them filed in the Brazilian courts, 9 (nine) of them in the State courts and 04 (four) in the Federal courts.

In the main lawsuit classified as probable, BB Corretora is a party in a lawsuit whose cause of action is related to the collection of ISSQN, in progress with the TJ/MG, to which the initial cause value of R\$ 8.3 million was attributed and, filed on 06/29/1998. This action was judged by the competent court, which recognized the right of the Municipality to receive the ISSQN required. During the course of the lawsuit, in the context of discussion of stays of execution, a judicial deposit was made to guarantee the court with Banco do Brasil, whose residual value restated on 03/31/2023 is approximately R\$ 86.6 thousand (one since there was a decision favorable to the plaintiff in settlement of the sentence, in which the court determined the withdrawal of R\$ 527,842.98, on 08/16/2021 - related to the undisputed case). Furthermore, in said decision, the court determined that after the procedural reorganization measures; a permit is issued in favor of BB Corretora to raise any residual balance available to the court, which on 06/30/2023 is still pending analysis and measures by the court.

As for BB Seguridade and BB Seguros, they do not have tax lawsuits with significant amounts.

b.2) Civil Lawsuits

In civil lawsuits involving BB Seguridade, BB Seguros and BB Corretora, we highlight the claims for various indemnities (material damages, moral damages, etc., for example), notably resulting from consumer relations involving security products and the like (personal insurance and equity, open private pension, capitalization and dental plans).

b.3) Labor Lawsuits

The labor claims involving BB Seguros and BB Corretora arise mainly from labor claims of a civil nature, arising mainly from business group life insurance, whose original employers (private companies customers of the conglomerate) contract for their employees and, the beneficiaries of these in the process of inventory and sharing, demand the payment of insurance indemnity; and third-party claims to the detriment of BB Seguros and its investees and BB Corretora, as a member of the BB Seguridade Group, especially, requiring any subordinate of the Companies. On the other hand, labor lawsuits involving BB Seguridade are filed by former employees (assigned by Banco do Brasil), discussing rights arising from the 7th and 8th bank overtime and the respective effects on other salary amounts.

b.4) Provisions for civil, tax and labor lawsuits classified as probable

In accordance with CPC 25 [IAS 37], BB Seguridade constitutes a provision for tax, civil and labor claims with a probable risk of loss.

These provisions refer, mainly, to the contingencies recorded in BB Corretora.

	Consolidated		R\$ thousand
	1 st Half 2023	1 st Half 2022	
Labor Lawsuits			
Initial balance	28		28
Addition/Update	41		--
Reversal of the provision	--		--
Write-off by payment	--		--
Closing balance	69		28
Tax Lawsuits			
Initial balance	7		1,130
Addition/Update ⁽¹⁾	27		58
Reversal of the provision	--		(162)
Write-off by payment	--		--
Closing balance	34		1,026
Civil Lawsuits			
Initial balance	13,848		14,256
Addition/Update ^{(2) (3)}	13,420		2,663
Reversal of the provision	(2,452)		(2,602)
Write-off by payment	--		--
Closing balance	24,816		14,317
Total	24,919		15,371

(1) In the 1st Half 2023 includes the amount of R\$ 1 thousand related to monetary restatement (R\$ 53 thousand in the 1st Half 2022).

(2) In the 1st Half 2023 includes the amount of R\$ 748 thousand related to monetary restatement (R\$ 453 thousand in the 1st Half 2022).

(3) In the 1st Half 2023, at BB Corretora, in addition to an increase in the volume of civil claims, there was a review of the classification of existing lawsuits, with an increase in the likelihood of loss.

In the 1st Half 2023, the amounts of R\$ 28 thousand related to Labor claims and R\$ 114 thousand related to Civil claims were provisioned in the BB Seguridade. To the Tax claims there are no provisions.

Expected outflows of economic benefits

	R\$ thousand			
	Labor lawsuits	Tax lawsuits	Civil lawsuits	Total
Up to 5 years	65	13	22,951	23,029
Over 5 years	4	21	1,865	1,890
Total	69	34	24,816	24,919

Given the scenario of uncertainties in the duration of the proceedings, as well as the possibility of changes in the jurisprudence of the courts, the outflow of economic benefits has been estimated based on the best available information.

c) Contingent Liabilities – Possible

Tax and civil demands classified as possible risk are exempt from provisioning, in accordance with CPC 25 [IAS 37].

c.1) Tax Lawsuits

In the tax lawsuits, classified as possible, we have those referring to BB Corretora, which contests the non-recognition of IRPJ, CSLL, PIS and COFINS compensation requests made between 1999 and 2003, due to the non-recognition of negative balances from 1995 and 1997 and the deduction of CSLL amounts from the IRPJ calculation basis granted in a Writ of Mandamus decision.

In accordance with applicable legislation, notably CPC 25 - Provisions, Contingent Liabilities and Contingent Assets, actions with remote or possible risk classification are exempt from the constitution of a provision. However, in the main lawsuit classified as possible, BB Corretora has a legal dispute related to "DCOMP - IRPJ Negative Balance", with TRF1 / Court of Brasília/DF, whose initial value of the cause was R\$ 82.3 million, filed on 04/18/2011. The process is in the initial knowledge phase (no judgment has been issued yet). It should also be mentioned that this process has a judicial deposit (coming from

the administrative phase of the discussion) in the amount of approximately R\$ 170.6 million (base date: 06/30/2023) deposited in a judicial account at Caixa Econômica Federal.

BB Seguridade and BB Seguros do not have tax claims with significant amounts.

c.2) Civil Lawsuits

In civil lawsuits involving BB Seguridade, BB Seguros and BB Corretora, we highlight the claims for various indemnities (material damages, moral damages, etc., for example), notably resulting from consumer relations involving security products and the like (personal insurance and equity, open private pension, capitalization and dental plans).

Balances of contingent liabilities classified as possible

	R\$ thousand			
	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Tax lawsuits ⁽¹⁾	--	--	287,655	270,060
Civil lawsuits	--	--	1,920	2,215
Total	--	--	289,575	272,275

(1) Refers mainly to the tax lawsuit filed by BB Corretora with the objective of annulling an administrative decision that did not ratify declarations of offsetting negative IRPJ balances with different taxes. There is a guarantee deposit for the mentioned action as shown in item d) Deposits in Guarantee of Funds.

BB Seguridade does not have contingent liabilities of its investees shared with other shareholders of the investees and is not jointly and severally liable for all or part of the liabilities of its investees.

d) Deposits in Guarantee of Funds

Guarantee deposits are cash deposits and are made with Banco do Brasil or another official financial institution, as a means of payment or as a means of guaranteeing the payment of convictions, indemnities, agreements and other expenses resulting from legal proceedings. The amounts are presented in the balance sheet under Other Assets.

Balances of escrow deposits formed for provisions and contingent liabilities

	R\$ thousand			
	Parent		Consolidated	
	Mar 31, 2023	Dec 31, 2022	Mar 31, 2023	Dec 31, 2022
Tax lawsuits ⁽¹⁾	--	--	225,709	218,871
Civil lawsuits	--	--	2,343	2,907
Labor lawsuits	12	11	59	56
Total	12	11	228,111	221,834

(1) Refers mainly to a tax lawsuit aimed at annulling an administrative decision that did not ratify declarations of offsetting negative IRPJ balances with various taxes. The updated amount of the aforementioned judicial deposit is R\$ 170,606 thousand (R\$ 165,385 thousand on Dec 31, 2022), referring to the investee BB Corretora.

23 – UNEARNED COMMISSIONS

	R\$ thousand	
	Consolidated	
	June 30, 2023	Dec 31, 2022
Current Liabilities	1,744,756	1,760,473
BB MAPFRE	1,637,618	1,656,677
MAPFRE Seguros Gerais	106,940	103,560
Others	198	236
Non-Current Liabilities	2,264,757	1,787,547
BB MAPFRE	2,240,646	1,761,161
MAPFRE Seguros Gerais	24,111	26,386
Total	4,009,513	3,548,020

There are no amount of unearned commissions in parent.

24 – OTHER LIABILITIES

	R\$ thousand			
	Parent		Consolidated	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Mar 31, 2022
Current Liabilities				
Amounts payable to related companies ⁽¹⁾	8,448	8,054	77,792	99,353
Annual variable remuneration program of the Executive Board	--	3,929	--	3,929
Other	2,056	201	4,769	2,081
Total	10,504	12,184	82,561	105,363

(1) Refers to the apportionment of expenses calculated in accordance with the contract for sharing customer data, use of staff, distribution network and technological and administrative material resources, entered into between Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros. In the Consolidated, it also includes amounts payable to related companies, resulting from brokerage commissions to be returned. On 12/29/2022, the 1st Amendment to the Partnership Restructuring Agreement was signed, providing for the elimination of the price adjustment mechanism, effective for three years, renewable successively, starting in 2023.

25 – EQUITY

a) Capital

The capital, fully subscribed and paid in, amounted to R\$ 6,269,692 thousand as of June 30, 2023 (R\$ 6,269,692 thousand as of December 31, 2022), it is divided into 2,000,000,000 (two billion) shares, represented in book-entry form and without par value.

The shareholders' equity amounted R\$ 8,943,943 mil thousand in June 30, 2023 (R\$ 8,036,730 thousand as of December 31, 2022 – reintroduced), corresponding a book value per share of R\$ 4.47 per share in June 30, 2023 (R\$ 4.02 per share as of December 31, 2022 - reintroduced).

b) Capital and Profit Reserves

	R\$ thousand	
	Parent and Consolidated	
	June 30, 2023	Dec 31, 2022
Capital Reserves	1,801	1,571
Profit Reserves	1,552,229	1,552,229
Legal Reserve	302,229	302,229
Reserve for Equalization of Capital Remuneration	1,250,000	1,250,000

The Capital Reserve is made up of the amounts relating to transactions with payment based on shares, as well as the gain or loss on the sale of treasury shares.

The purpose of the Legal Reserve is to ensure the integrity of the capital stock and may only be used to offset losses or increase the capital stock. Of the net income for the period, 5% is invested, before any other allocation, in the constitution of the legal reserve, which will not exceed 20% of the share capital and the balance of the legal reserve plus the amounts of capital reserves that will not exceed 30% of the capital stock.

The Statutory Reserve for Equalization of Capital Remuneration has the purpose of guaranteeing resources for the payment of dividends, including in the form of interest on own capital or its prepayments, limited to 80% of the capital stock value, being formed with resources: equivalent to up to 50% of the net income for the year and arising from the anticipation of dividends.

c) Earnings per Share

	Parent and Consolidated	
	1st Half/2023	1st Half/2022 reintroduced
	Net income attributable to shareholders of the Bank (R\$ thousand)	3,725,132
Weighted average of ordinary and dilutive potencial ordinary shares outstanding	1,996,742,391	1,996,700,283
Earnings per share – basic and diluted (R\$)	1.87	1.36

The basic earnings per share is calculated by dividing net income attributable to shareholders of the BB Seguridade by the weighted average number of common shares outstanding (not considered treasury shares) in each of the periods presented.

The diluted earnings per share is calculated by dividing net income attributable to shareholders of the BB Seguridade by the weighted average number of common shares outstanding (not considered treasury shares), including the effect of all dilutive potential ordinary shares.

The BB Seguridade has no option, bonus of subscription or its equivalents which provide their holder the right to acquire shares. Thus, the basic and diluted earnings per share are equal and was calculated by dividing the profit attributable to the holders of common shares of the company by the weighted average number of common shares held by shareholders during the period.

d) Dividends

BB Seguridade has a Dividend Policy, available on the Investor Relations website, and this Policy is revised at least every three years, or, extraordinarily, at any time, and submitted to the Board of Directors for approval, with the last one occurring on May 05, 2022.

BB Seguridade paid, in March 2023, the amount of R\$ 3,673,700 thousand in dividends referring to the profit for the 2nd Half 2022, plus R\$ 24 thousand of prescribed dividends for the 1st Half 2019, as approved by the Board of Administration on December 16, 2022. R\$ 77,280 thousand of monetary restatement were levied on these amounts, at the Selic rate, totaling R\$ 3,751,004 thousand.

BB Seguridade will pay R\$ 3,210,050 thousand in interim dividends, approved by the Board of Directors of BB Seguridade on June 30, 2023 in accordance with its bylaws, of which R\$ 3,210,000 thousand refer to the profit for the 1st Half 2023 and R\$ 50 thousand of prescribed dividends in the period.

e) Other Accumulated Comprehensive Income

The positive balance recorded in Accumulated Other Comprehensive Income in the amount of R\$ 49,279 thousand (R\$ 341,992 thousand negative on December 31, 2022 - restated balances) is mainly composed of:

- i - Negative R\$ 48,860 thousand, related to the devaluation resulting from the adjustment to market value, net of tax effects, of securities classified as fair value through other comprehensive income of BB MAPFRE and Brasilcap,
- ii - R\$ 121,210 thousand positive, related to other comprehensive income of BB MAPFRE, Brasilprev and Brasilidental referring to the impacts of CPC 50.
- iii – R\$ 23,169 thousand negative related to the balance of other comprehensive income of BB Seguros absorbed by the statutory reserve, referring to adjustments for the purpose of standardizing the accounting practice of previous periods, related to leases, CPC 06 (R2) [IFRS 16] – BB MAPFRE, Brasilprev and Brasilcap leases.

Considering that BB Seguridade does not have securities classified as fair value through other comprehensive income, the amounts contained in its financial statements reflect the amounts existing in the companies in which BB Seguros holds an interest.

f) Shareholdings (number of shares)

Stockholders	June 30, 2023		Dec 31, 2022	
	Shares	% Total	Shares	% Total
Banco do Brasil	1,325,000,000	66.25	1,325,000,000	66.25
Other stockholders	671,750,768	33.59	671,726,433	33.59
Treasury shares	3,249,232	0.16	3,273,567	0.16
Total	2,000,000,000	100	2,000,000,000	100
Locals	1,545,866,001	77.29	1,538,774,783	76.94
Foreign	454,133,999	22.71	461,225,217	23.06

g) Treasury shares

g.1) Share-Based Payment – Variable Wage Program

The Variable Wage Program Board of BB Seguridade determined that, of the total amount allocated to the payment of variable compensation, 50% will be made in shares of BB Seguridade (BBSE3). From the total paid in shares, 20% will be immediately transferred to the beneficiary ownership and 80% will be deferred for a period of four years.

On November 13, 2014, the Brazilian Securities and Exchange Commission (CVM) authorized BB Seguridade to make annually the private trading of its own shares, in order to fund, through these shares, part of the payment of the variable remuneration compensation of its Executive Board members, without the need to submit, every year, that commission new requests, in the case therefore of permanent authorization.

We present the statement of acquired shares, its distribution and its transfer schedule:

	2019 Program	2020 Program	2021 Program	2022 Program	Total
Shares Distributed	22,668	13,486	10,087	5,451	51,692
Shares to Distribute	5,665	8,974	15,111	21,752	51,502
Total Program Shares	28,333	22,460	25,198	27,203	103,194
Minimum cost	31.93	24.37	26.12	34.87	--
Average cost	31.93	24.37	26.12	34.87	--
Maximum cost	31.93	24.37	26.12	34.87	--

Estimated Schedule Transfers						
	Period	2019 Program	2020 Program	2021 Program	2022 Program	Total
Shares to Distribute	March 2024	5,665	4,487	5,037	5,438	20,627
Shares to Distribute	March 2025	--	4,487	5,037	5,438	14,962
Shares to Distribute	March 2026	--	--	5,037	5,438	10,475
Shares to Distribute	March 2027	--	--	--	5,438	5,438
Total shares to be distributed		5,665	8,974	15,111	21,752	51,502

g.2) Repurchase Program

On October 15, 2015, the Board of Directors approved the Buyback Program for up to 10,000,000 shares issued by the company to be held in treasury and subsequently sold or cancelled. The term was up to 365 days from the approval date, in line with the limit stipulated by CVM Instruction 567. The Buyback Program ended on 10.14.2016 and 3,360,000 shares were acquired in the amount of R\$ 82,201 thousand, with a minimum, average and maximum cost per share of R\$ 21.09, R\$ 24.46 and R\$ 27.76, respectively. The following programs did not carry out share buybacks, and the last Buyback Program ended on October 31, 2019.

g.3) Employee Rewards Program

On December 18, 2019, the Board of Directors approved the Employee Rewards Program, which aims to recognize BB Seguros employees in non-statutory positions, with outstanding performance in the Development and Career Committee. Considering the new wording of § 4 of art. 457 of the CLT, amended by Law No. 13,467/2017, the program is classified as an award and there is no incidence of labor and social security charges.

On October 28, 2022, the Board of Directors approved an update to the program rules, which maintained the same objective and the same legal framework.

The activation of the program occurs annually and is conditioned to the achievement of the score defined in the work agreement defined by the company. The target audience is limited to a maximum of 40% of employees per position, in the case of managerial or equivalent functions, and per position and per board, in the case of technical functions. The criteria for choosing employees involves the assessment of technical and behavioral skills, achievement of goals and management style. The award is credited 100% (one hundred percent) in cash, after due payment of Income Tax, in a single installment, within 30 days after the results of the Development and Career Commission are published.

g.4) Number of Treasury Shares

Description	Parent and Consolidated	
	June 30, 2023	Dec 31, 2022
Variable Wage Program	51,502	48,215
Repurchase Program ⁽¹⁾	3,197,730	3,225,352
Total	3,249,232	3,273,567

(1) The variation in the balance in the interval results from the transfer of 27,622 shares from the Buyback Program to the Variable Compensation Program for Directors.

The cost value of treasury shares is R\$ 79,758 thousand and the exchange price on Jun 30, 2023 is R\$ 99,979 thousand.

26 – RELATED PARTY TRANSACTIONS

BB Seguridade and its subsidiaries have an agreement with Banco do Brasil S.A., signed on Jan 09, 2013, for a period of 20 years, for apportionment and/or reimbursement of expenses and direct and indirect costs resulting from the use of the staff, material, technological and administrative resources necessary to maintain the Companies' activities and, especially the sale of products in the banking channel.

The agreement aims to capture synergies resulting from the sharing of resources and its terms provide that the reimbursement follows apportionment criteria based on calculation methodologies foreseen in the referred agreement, observing the effective use of the resources. The apportionment amounts are calculated and paid monthly.

The costs of salaries and other benefits granted to key management personnel of the BB Seguridade (Executive Board, Audit Committee, Board of Directors, and Fiscal Council):

	R\$ thousand	
	1 st Quarter 2023	1 st Quarter 2022
Short-term benefits	4,632	3,675
Fees and social charges	3,433	2,925
Executive Board	2,453	2,110
Audit Committee	378	363
Board of Directors	163	162
Fiscal Council	138	131
Party Transactions Committee	74	73
Risks and capital Committee ⁽¹⁾	227	86
Variable Remuneration ⁽²⁾	872	450
Other ⁽³⁾	327	300
Variable Wage Program ⁽⁴⁾	1,124	813
Total	5,756	4,488

1) Committee established on April 20, 2022, according to the meeting of Board of Directors.

2) Refers to the amount payment cash Variable Compensation Program for Directors, advance in cash of Program 2022.

3) Benefits considered: medical care, health assessment (promotion and prevention actions in occupational health), life insurance, removal advantage (partial cost of expenses in case of removal to other locations) and supplementary pension plan of the administrators.

4) Refers to the cost of shares relating to the installments of the share-based payment programs for 2018, 2019, 2020, 2021 and 2022.

In April 2023, through the approval of the Global Remuneration of the Administrators and other members of Boards and Statutory Committees for the period from April 2023 to March 2024, which took place at the Ordinary General Meeting held on April 28, 2023, there was the application readjustment of 9% in the remuneration received by the members of the Executive Board and of the Statutory Boards and Committees, according to item "c" below. Also, the difference presented in the Fees and charges of the Executive Board also refers to the increase in charges calculated on the variable compensation (in cash and shares) for the 2022 financial year, paid in the 1st half 2023. The latter increased in relation to the compensation variable for the 2021 fiscal year, paid in the 1st half 2023, as can be seen in the lines "Variable Compensation" and "Share-Based Compensation" in the table above. The increase observed in the line "Risks and Capital Committee" refers to the fact that, in 2022, the members were elected in April of that year, which impacted the total amount spent in the semester with said governance body.

According to the variable remuneration policy of BB Seguridade, established in accordance with Law 6404/1976, Article 152 and Accounting Pronouncements Committee 10 - CPC 10 (R1) [IFRS 2] - Share-based Payment, the part of variable remuneration of the Executive Board is paid in shares.

BB Seguridade does not provide post-employment benefits to its key management personnel or to its employees.

Current personnel costs are reimbursed to the controller Banco do Brasil S.A., under the employee assignment agreement, in the period in which they are allocated to the Company's activities.

The Group trades banking transactions with its Controller, Banco do Brasil S.A. such as current account deposits (unpaid), corporate cards, financial applications, service deliveries and warranty in conditions equivalent to those available to other customers.

The Group does not grant loans to its Directors, Fiscal Council members, Board of Directors and Audit Committee.

BB Seguros has commercialization contracts for insurance products in the banking channel with all its investees, the main ones being listed below:

- Brasileg Companhia de Seguros S.A. and Aliança do Brasil Seguros S.A., subsidiaries of BB Mapfre Participações S.A., for the sale of insurance, signed on June 30, 2011, valid until June 30, 2031, renewable for subsequent periods of 5 years.
- Brasilprev Seguros e Previdência S.A., for the sale of private pension plans, signed on October 06, 1999, for a period of 5 years, automatically renewable for equal periods.

- Brasilcap Capitalização S.A., for the sale of capitalization bonds, signed on July 14, 1999, for a period of 5 years, automatically renewable for equal periods.

The schedules below introduce the main transactions involving the companies within the effective utilization of resources:

a) Summary of related party transactions

BB Seguridade – Controller

	R\$ thousand			
	June 30, 2023		Dec 31, 2022	
	Banco do Brasil	Subsidiaries ⁽¹⁾	Banco do Brasil	Subsidiaries ⁽¹⁾
Assets				
Cash and cash equivalents	1,050,803	--	59,003	--
Dividends/interest on equity receivable	--	2,228,680	--	3,683,355
Receive with related parties	--	7,874	--	9,365
Liabilities				
Social and statutory obligations	2,126,823	--	2,434,043	--
Obligations with related parties	8,448	--	8,054	--

	R\$ thousand			
	2 nd Quarter 2023		2 nd Quarter 2022	
	Banco do Brasil	Subsidiaries ⁽¹⁾	Banco do Brasil	Subsidiaries ⁽¹⁾
Income				
Interest earnings of financial instruments	8,937	--	2,596	--
Personnel expenses	(3,207)	--	(3,611)	--
Administrative expenses ⁽²⁾	(982)	--	(565)	--

(1) BB Seguros and BB Corretora.

(2) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

	R\$ thousand			
	1 st Half 2023		1 st Half 2022	
	Banco do Brasil	Subsidiaries ⁽¹⁾	Banco do Brasil	Subsidiaries ⁽¹⁾
Income				
Interest earnings of financial instruments	10,704	--	8,676	--
Personnel expenses	(6,847)	--	(6,917)	--
Administrative expenses ⁽²⁾	(982)	--	(981)	--
Monetary assets changes	--	77,483	--	22,106
Monetary liabilities changes	(51,198)	--	(17,056)	--

(1) BB Seguros and BB Corretora.

(2) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

BB Seguridade – Consolidated

	R\$ thousand					
	June 30, 2023			Dec 31, 2022		
	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties
Assets						
Cash and cash equivalents	4,357,407	--	--	6,076,618	--	--
Dividends/interest on equity receivable	--	--	--	--	13,519	--
Commissions to be received	--	1,816,309	--	--	1,742,221	--
Liabilities						
Social and statutory obligations	2,126,823	--	--	2,434,043	--	--
Obligations with related parties ⁽²⁾	28,114	50,083	--	25,003	47,473	--
Unearned Commissions	--	3,902,573	--	--	3,445,967	--

	R\$ thousand					
	2 nd Quarter 2023			2 nd Quarter 2022		
	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties
Income						
Interest earnings of financial instruments	110,916	--	--	102,020	--	--
Income from Commission	--	1,151,465	--	--	1,035,705	--
Personnel expenses	(21,896)	--	--	(17,548)	--	--
Administrative expenses/costs of services provided ⁽²⁾	(58,457)	--	--	(57,650)	--	--

(1) Related companies BB MAPFRE Participações S.A. and its subsidiaries, Brasilprev Seguros e Previdência S.A. Brasilcap Capitalização S.A. and Brasilidental S.A.

(2) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

	R\$ thousand					
	1 st Half 2023			1 st Half 2022		
	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties	Banco do Brasil	Associates and joint ventures ⁽¹⁾	Other related parties
Income						
Interest earnings of financial instruments	257,353	--	--	185,559	--	--
Income from Commission	--	2,315,919	--	--	2,024,346	--
Personnel expenses	(41,458)	--	--	(33,938)	--	--
Administrative expenses/costs of services provided ⁽²⁾	(113,778)	--	--	(109,076)	--	--
Monetary liabilities changes	(51,198)	--	--	(17,056)	--	--

(1) Related companies BB MAPFRE Participações S.A. and its subsidiaries, Brasilprev Seguros e Previdência S.A. Brasilcap Capitalização S.A. and Brasilidental S.A.

(2) Refers to expenses as sharing contract customer data, use of staff, distribution network and resource materials technological and administrative, between the Banco do Brasil, BB Seguridade, BB Corretora and BB Seguros.

b) Compensation Paid to Employees and Directors

On April 15, 2021 and May 27, 2021, an agreement of assignment new version of employees of Banco do Brasil S.A, to BB Seguridade, for the office of Director levels, Management and other positions of trust was signed. The Banco do Brasil S.A. continues to process the payroll of the transferred employees, receiving a monthly repayment of all current costs from BB Seguridade. On Jun 30, 2023, there were 178 employees assigned (173 on Jun 30, 2022).

c) Remuneration of employees and managers

Monthly wages paid to employees and Directors of the BB Seguridade S.A.

	In Reais	
	June 30, 2023	Dec 31, 2022
Lowest salary	7,721.75	7,721.75
Highest salary	46,140.21	46,140.21
Average salary	18,039.07	18,151.96
Management		
Director-President	67,105.66	61,564.83
Director	56,873.42	52,177.45
Council members		
Board of Directors	6,438.41	5,906.80
Fiscal Council	6,438.41	5,906.80
Audit Committee - Member	10,758.58	9,870.26
Risk and Capital Committee	10,758.58	9,870.26

d) Compensation and Benefits of Employees and Managers

	1 st Half 2023	1 st Half 2022
Management ⁽¹⁾		
Lowest salary	114,763.67	78,372.19
Highest salary	148,353.77	101,644.47
Average salary	127,822.82	88,168.79
Employees ⁽²⁾		
Lowest salary	7,021.27	6,298.11
Highest salary	83,196.10	59,567.73
Average salary	27,185.87	23,680.69
Benefícios ⁽³⁾	4,830.57	4,461.31

- (1) Average monthly remuneration of Officers who have held the position for the twelve months of the year, including the Chief Executive Officer, considering variable remuneration and benefits offered, except social charges. In the 1st Quarter 2023, the variable compensation paid in March/2023 was considered. In the 1st Quarter 2022, the payment of variable remuneration, which was paid in April/2022, was not considered.
- (2) Average monthly remuneration of Employees who have remained in the company for the twelve months of the year, considering expenses with salaries, personal benefits, commissions, gratuities, additional, overtime and other expenses related to remuneration, including benefits offered, except charges.
- (3) Global average value of benefits offered to Employees, considering, for example, medical and dental care, food and meal allowances, daycare allowance, transportation allowance, supplementary pension. The overall average figure considers the total employee benefit spend for the year divided by the average number of employees for the year.

27 - EVENTS AFTER THE REPORTING PERIOD

Repurchase Program

On August 4, 2023, the Board of Directors approved the opening of a Share Buyback Program issued by the Company, intended for the acquisition of up to 64,249 thousand common shares, to be held in treasury and subsequently sold or cancelled, with a view to maximizing value creation for shareholders. The term of the program is 18 months.

(Convenience Translation into English from the
Original Previously Issued in Portuguese)

BB Seguridade Participações S.A.

Report on Review of Interim Financial Information for
the Quarter
Ended March 31, 2023

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management, Members of the Board and Shareholders of

BB Seguridade Participações S.A.
Brasília - DF

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of BB Seguridade Participações S.A. ("Company"), included in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2023, which comprise the balance sheet as at March 31, 2023, and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, as well as the summary of significant accounting practices and other explanatory notes.

The Executive Board is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) – and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board – IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial statements 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 the 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 on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the interim financial information referred to above has not been prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 applicable to the preparation of ITR and presented in accordance with the standards issued by the CVM.

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Other matters

Statements of value added

The interim financial information referred to above includes the individual and consolidated statements of value added (“DVA”) for the three-month period ended March 31, 2023, prepared under the responsibility of the Company’s Executive Board and presented as supplemental information for purposes of international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are consistent with the criteria set forth in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

Brasília, May 12, 2023

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Roberto Paulo Kenedi
Engagement Partner

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ABOUT THE FINANCIAL STATEMENTS

In accordance with Article 27 of CVM Rule 80, dated March 29, 2022, I declare that I have reviewed the Financial Statements for the fiscal year ended on June 30, 2023, of the BB Seguridade Participações S.A. and, based on subsequent discussions, I agree that such statements reflect fairly, in all material respects, the financial position for the period presented.

Brasília, August 4, 2023.

Ullisses Christian Silva Assis
Chief Executive Officer

Bruno Alves do Nascimento
Chief Strategy Officer

Marcelo Lopes Lourenço
Chief Commercial Officer

Rafael Augusto Sperendio
Chief Financial Officer

DECLARATION OF THE MEMBERS OF THE EXECUTIVE BOARD ON THE REPORT OF THE INDEPENDENT AUDITORS

In accordance with Article 27 of CVM Rule N. 80, dated March 29, 2022, I declare that based on my knowledge, the planning submitted by the auditors and the subsequent discussions on the audit results, I agree with the opinions expressed in the Deloitte Touche Tohmatsu Independent Auditors' report, dated August 04, 2023, related to the financial statements of BB Seguridade Participações S.A. for the fiscal year ended June 30, 2023, there being no disagreement.

Brasília (DF), August 04, 2023.

Ullisses Christian Silva Assis
Chief Executive Officer

Bruno Alves do Nascimento
Chief Strategy Officer

Marcelo Lopes Lourenço
Chief Commercial Officer

Rafael Augusto Sperendio
Chief Financial Officer

MEMBERS OF THE MANAGEMENT BODIES

DIRECTOR-PRESIDENT

Ullisses Christian Silva Assis

DIRECTORS

Bruno Alves do Nascimento

Marcelo Lopes Lourenço

Rafael Augusto Sperendio

BOARD OF DIRECTORS

Marcelo Cavalcante de Oliveira Lima (President)

Daniel Alves Maria

Gilberto Lourenço da Aparecida

Guilherme Santos Mello

Marcos Rogério de Souza

Maria Carolina Ferreira Lacerda

Ullisses Christian Silva Assis

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Francisco Olinto Velo Schmitt

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Luiz Claudio Moraes

Artemio Bertholini

Gilberto Lourenço da Aparecida

Manoel Gimenes Ruy

Roberto Lamb

ACCOUNTANT

Pedro Kiefer Braga

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