

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

# **Banco do Estado do Rio Grande do Sul S.A.**

Consolidated Interim Financial Statements  
for the Semester Ended  
June 30, 2024 and  
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

## **INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

To the Board of Directors, Management and Shareholders of  
Banco do Estado do Rio Grande do Sul S.A.

### **Opinion**

We have audited the accompanying consolidated interim financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries ("Bank"), which comprise the consolidated balance sheet as at June 30, 2024, and the related consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the semester then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated interim financial statements referred to above present fairly, in all material respects, the financial position of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries as at June 30, 2024, and their consolidated financial performance and their consolidated cash flows for the semester then ended in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB.

### **Basis for opinion**

We conducted our audit in accordance with Brazilian Standards on Auditing and CT 04/2022 issued by the Brazilian Institute of Independent Auditors (Ibracon). Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated interim financial statements" section of our report. We are independent of the Bank in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council ("CFC"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the current semester. These matters were addressed in the context of our audit of the consolidated interim financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

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## 1. Allowances for expected loan and lease losses

The recognition of an allowance for expected loan and lease losses involves judgment and the use of estimates by the Bank's Management. As disclosed in notes 3.4 ("a", "e" and "f"), 4.d and 11.b to the consolidated interim financial statements, the Bank developed internal models to estimate the allowance for expected losses, as prescribed by IFRS 9, to generate the expectation of loan and lease losses over a given time horizon, comprising the assessment of the PD ("Probability of Default"), LGD ("Loss Given Default") and EAD ("Exposure at Default") parameters. For this purpose, the Bank uses internal models to consider all data history available and weights possible loss scenarios, involving Management's assumptions and judgments, as well as an individual assessment of certain customers, in order to represent its best estimate of the risk of expected losses of its loan and lease portfolio. The allowance for expected loan and lease losses was considered a key audit matter due to the materiality of the financial assets related to loan and lease transactions, use of internal models and the fact that it involves judgment and assumptions by Management in determining the allowances recognized.

### *How was the matter addressed in our audit?*

Our audit procedures included, among others: (a) understanding the provisioning criteria adopted by the Bank for loan and lease transactions, with the involvement of our specialists, in order to assess the compliance with the requirements in IFRS 9; (b) assessing the design and implementation of significant internal controls over the process for measuring the estimated allowance for expected loan and lease losses; (c) reviewing and challenging the models used by Management for measuring the expected loss, including the allocation of the expanded credit portfolio in the stages required by IFRS 9, on a sampling basis, with the involvement of senior members of our team and our specialists; (d) reviewing the level of provisioning of loan losses; and (e) assessing the disclosures made in the consolidated interim financial statements in accordance with applicable accounting pronouncements.

We consider that the criteria and assumptions adopted by Management to estimate the allowance for expected loan and lease losses are acceptable in the context of the consolidated interim financial statements taken as a whole.

## 2. Information Technology - IT environment

The Bank's operations depend on an IT and infrastructure environment capable of supporting a high volume of transactions processed daily in its legacy information systems that provide input to its accounting records. The IT-related processes, associated with its controls, may pose risks in the processing and generation of critical information, including that used in the preparation of the financial statements, justifying our consideration as a key audit matter due to the relevance in the context of the consolidated interim financial statements.

### *How was the matter addressed in our audit?*

Upon the involvement of our IT specialists, we identified the significant systems that support the Bank's key business activities, assessed the design of the general IT controls and tested the operating effectiveness of these controls, including, when necessary, the tests of compensating controls, related to information security, the development and maintenance of significant systems and the operation of IT environment related to the infrastructure that supports the Bank's business.

The evaluation of IT environment's processes and controls, associated with the tests previously mentioned, allowed us to consider acceptable the information obtained from certain systems to plan the nature, timing and extent of our substantive procedures in the context of the consolidated interim financial statements taken as a whole.

## **Other matters**

### *Consolidated interim financial information related to consolidated statements of income and of comprehensive income for the quarters ended June 30, 2024 and 2023*

The consolidated interim financial information related to the consolidated statements of income and of comprehensive income for the quarters ended June 30, 2024 and 2023 was reviewed by us in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively), and our unmodified review report was issued on August 9, 2024. However, a review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not provide us with a basis to express an audit opinion.

### *Consolidated statements of added value*

The consolidated statements of added value ("DVA") for the semester ended June 30, 2024, prepared under the responsibility of the Bank's Management and disclosed as supplemental information for purposes of international standard IAS 34, were subject to audit procedures performed together with the audit of the Bank's consolidated interim financial statements. In forming our opinion, we evaluated whether these statements of added value are reconciled with the consolidated interim financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Added Value. In our opinion, these statements of added value were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the consolidated interim financial statements taken as a whole.

## **Other information accompanying the consolidated interim financial statements and the independent auditor's report**

The Bank's Management is responsible for the other information. Such other information comprises the Management Report.

Our opinion on the consolidated interim financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with our audit of the consolidated interim financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

## **Responsibilities of Management and those charged with governance for the consolidated interim financial statements**

Management is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated interim financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

## **Auditor's responsibilities for the audit of the consolidated interim financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated interim financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated interim financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated interim financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated interim financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated interim financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated interim financial statements of the current semester and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The accompanying consolidated interim financial statements have been translated into English for the convenience of readers outside Brazil.

Porto Alegre, August 9, 2024

DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

Carlos Claro  
Engagement Partner

# **FINANCIAL STATEMENTS UNDER IFRS**

**June 2024**



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## MANAGEMENT REPORT

We present the Management Report and the Consolidated Interim Financial Statements of Banco do Estado do Rio Grande do Sul S.A. for the first quarter of 2024, prepared in accordance with the International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB, and in compliance with the requirements and guidelines of the National Monetary Council - CMN.

### Extreme Weather Event in Rio Grande do Sul State

Between late April and early May 2024, the state of Rio Grande do Sul was hit by torrential rainfall leading to severe floods and the consequent rise in the level of important rivers in the state. The floods caused loss of life and damage to homes and properties, as well as disruption to the road and water supply networks and power grid. Even in this scenario, we remained operating and were fully available on our several customer relationship channels: digital media, branch network and banking correspondents.

We highlight below the following aspects:

#### Property

In terms of property the impact was considered small, as it affected nearly 25 branches, equivalent to 5% of the entire service network, and Banrisul's headquarters, located in the Historic Center of Porto Alegre.

#### Regulatory Effect

Based on Legislative Decree No. 36, of May 7, 2024, which recognized a state of public calamity, Brazil's National Monetary Council (CMN) enacted Resolutions No. 5,133 and No. 5,134, on May 13, 2024, which set out the temporary criteria for characterizing the restructuring of operations and for measuring the allowance for loan losses on renegotiated operations, respectively.

The Central Bank of Brazil (Bacen) enacted Resolutions No. 378 and No. 379 on May 13, 2024, establishing the temporary criteria for characterizing the restructuring of operations, for credit risk management purposes, and on compulsory deposits on savings resources, respectively. As a result, there were no significant impacts on the balance of the Bank's provision for doubtful debts on June 30, 2024.

Federal Revenue Service (RFB) Ordinance No. 415, of May 6, 2024, amended by RFB Ordinances No. 419 and No. 429, postponed the deadlines for paying federal taxes, including installments, and for complying with ancillary obligations, and suspended the deadline for carrying out procedural acts within the scope of the Special Secretariat of the Federal Revenue Service of Brazil, for taxpayers domiciled in Rio Grande do Sul's municipalities that had been declared in a state of public calamity, including Porto Alegre, where Banrisul's headquarters are located.

We were included in the list of financial institutions qualified to operate the *Pronampe das Enchentes* (Pronampe Solidário) special line of credit thanks to our operations and importance in the state of Rio Grande do Sul, and we also act as a financial agent for the lines of credit offered by the Brazilian Development Bank (BNDES) and the Funding Authority for Studies and Project (FINEP).

#### Solutions for Customers

We have announced a series of emergency measures to support the state's population and businesses, structuring the environment for economic recovery, under the *Reconstruir RS* Program. They include:

- Allocation of R\$7 billion for companies' working capital through the Banrisul Single Account. As of June 30, 2024, 1,312 customers had contracted the limit of R\$314.7 million, of which R\$179.1 million had already been used.
- Payroll-deductible Lines of Credit: possibility of postponing installment payments and granting a grace period via digital channels or branch network, for state and municipal civil servants.
- Non-payroll-deductible lines of credit: possibility of postponing installments, available to customers with active operations that were contracted by April 30, 2024.



- Real Estate Loan Operations: Grace period on the payment of outstanding installments of real estate loans for properties located in the state of Rio Grande do Sul, via digital channels, is available upon express adhesion by the customer.
- Rural Credit: postponement of installments pursuant regulations in force.
- Vero Initiatives: include the free replacement of all damaged or lost machines for its accredited customers and the temporary exemption of connectivity and machine rental fees, the latter also offered to new accredited customers. In partnership with the state of Rio Grande do Sul, Vero distributed more than 69,000 Banricard Cidadão cards for the *Volta por Cima* (Get back on your feet) program.
- Credit Card: postponement of the May and June bills, free of charge, and possibility of paying the total credit card balance in up to 18 monthly installments.
- For Banrisul Group employees, we have offered the same benefits granted to civil servant customers on payroll-deductible loans, non-payroll-deductible loans and credit cards. In addition, in real estate loans, we offered a special line of credit for the purchase or renovation of properties, at special conditions, to those directly affected by events. We also accommodated affected employees and offered a rent reimbursement program, as well as psychological support.

## Recovery of Rio Grande do Sul's Cultural Sector

We have announced several actions to support the cultural institutions that have been affected, including:

- R\$15 million for the recovery of institutions linked to the Department of Culture that were affected by the floods, such as the Rio Grande do Sul Museum of Art (Margs), the Mario Quintana House of Culture (CCMQ) and the Paulo Amorim Cinematheque, among others.
- Distribution of R\$5 million through a complementary sponsorship notice for cultural projects in the segments of visual arts, cinema, circus, dance, exhibitions, music festivals, photography, literature, music, orchestras, theater, among others.
- In addition, another R\$5 million will be sponsored for traditional and charitable events, such as the Gramado Film Festival, the Porto Alegre Book Fair, the Mercosul Biennial, the Urgent Music on Stage Festival and the Solidarity Caravan. The Bank will promote the traveling tour "The Great Meeting: Music of the Gauchos". The first performance of the show will take place in September, at Praça da Alfândega, and will then tour cities in the interior of the state.

## Economic Scenario

Throughout the first half of 2024, there were very positive surprises when it comes to global economic activity growth pace, especially in the United States (US) and the Euro zone, despite moderate growth in the world's second largest economy — China. However, 2024 began with the dynamic of reacceleration in US consumer price indices seen in late 2023, which has gradually resulted in a significant postponement of the expected US interest rate cut cycle. In this sense, the first half of the year ended with incipient signs of a resumption of the disinflation process in the world's largest economy, which still supports fairly credible prospects that the US basic interest rate could be moderated in the coming quarters.

As part of this global context, Brazil's GDP growth rate was also higher than expected in the first quarter of 2024, with more frequent data indicating that, between April and June, economic activity grew more than expected but was slightly more moderate compared to the first months of 2024. Inflation data, unlike that seen in the US, followed the trajectory of gradual convergence to the target, with the Extended Consumer Price Index (IPCA) accumulating a 4.2% increase in the 12 months to June, compared to an accumulated 4.6% variation in the 12 months to December 2023. Despite auspicious Brazil's current inflation figures, the delay in starting a monetary easing cycle in the US economy and the reemergence of questions about the expected path for Brazilian fiscal accounts have been reflected in a worsening of the median of market projections for inflation for the next few years, which should restrict the expansion of Brazil's basic interest rate (Selic rate) cutting cycle.

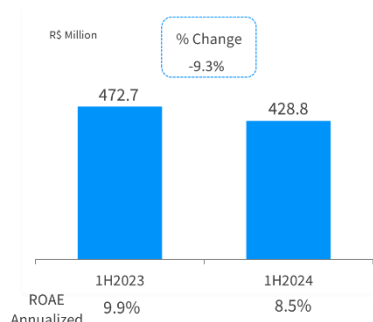
In light of more favorable economic activity results in Brazil and in some of the world's main economies, some relevant previous indicators showed that Rio Grande do Sul's GDP recovered at a more intense pace than that seen in the rest of the country until the end of April, when the state was hit by the aforementioned [Weather Event](#). Thus, it is expected that, in the first half-year, the upturn seen until April will have been at best partially frustrated. In the agribusiness sector, some of the main crops had already finished or significantly advanced their harvests, but the industrial sector in Rio Grande do Sul and a significant part of the commerce and services sector are expected to show significant repercussions — as almost 90% of industrial jobs and establishments in the state were impacted. Moreover, the IPCA data collected in Porto Alegre indicate that the rise in prices was more intense in the state than in the rest of Brazil, and it is estimated that tax collection in May and June will also fall short of budgeted levels. Furthermore, it should be noted that the state's economy was also subject to volatility in its main source of revenue, the ICMS tax, due to uneven behavior of the industry and the rates levied on fuel.

With regard to the foreign market, the state's exports amounted to US\$7.4 billion from January to May 2024, down by 12.9% from the same period last year but still the fifth highest in the historical series, which began in 1997. Among the first five months of the year, May was the second worst month for exports, due to the [Weather Event](#).

Finally, with regard to the credit market, it is worth noting that Rio Grande do Sul had, at least until May — the latest available data —, an average growth rate of the balance of total operations slightly more intense than Brazil as a whole, while still maintaining a lower default rate than the rest of the country, but with an upward trend.

## Consolidated Performance

### Calculated in accordance with International Accounting Standards – IFRS



Net profit, calculated in accordance with IFRS rules, for the first semester of 2024 totaled R\$428.8 million, 9.3% or R\$43.9 million lower than the profit for the first semester of 2023, reflecting, in particular: (i) the growth in adjusted net interest income (which refers to the sum of net income from interest and similar, net gains or losses on financial assets and liabilities at fair value and the result of exchange variation on assets and liabilities in foreign currency); (ii) increased revenue from service provision; (iii) increased flow of credit loss expenses; (iv) increased

personnel expenses; (v) growth in other administrative expenses; (vi) unfavorable result of other operating revenues/expenses; (vii) increased flow of expenses with civil, tax and labor provisions, and (vii) consequent tax effect.

R\$ Million	1S2024 BRGAAP	Adjustments	1S2024 IFRS	1S2023 IFRS	Δ%
Net Income with Interest	2.525.9	(9.5)	2.516.4	2.427.4	3.7%
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	116.8	-	116.8	(196.7)	-159.4%
Result of Exchange Variation of Assets and Liabilities in Foreign Currencies	113.6	-	113.6	4.4	2.500.4%
Income from Services Rendered and Bank Fees	1.205.5	-	1.205.5	1.076.1	12.0%
Expected Losses of Net Financial Assets	(471.9)	(54.5)	(526.4)	(373.1)	41.1%
Other Operating Income (Expenses)	(2.910.5)	33.3	(2.877.2)	(2.457.7)	17.1%
Personnel expenses	(1.236.6)	-	(1.236.6)	(1.194.5)	3.5%
Other Administrative Expenses	(879.1)	9.3	(869.8)	(817.5)	6.4%

R\$ Million	1S2024 BRGAAP	Adjustments	1S2024 IFRS	1S2023 IFRS	Δ%
Tax Expenses	(275.5)	-	(275.5)	(247.7)	11.2%
Result of Participation in Affiliates	45.2	24.0	69.2	52.0	33.0%
Other Operating Income	108.7	-	108.7	248.0	-56.2%
Other Operating Expenses	(408.4)	-	(408.4)	(293.8)	39.0%
Civil, Tax and Labor Provisions	(264.8)	-	(264.8)	(204.2)	29.6%
Result Before Income Taxes	579.4	(30.7)	548.8	480.3	14.2%
Income Tax and Social Contribution on Profit	(144.5)	24.6	(120.0)	(7.7)	1.466.7%
Net Income	<b>434.9</b>	<b>(6.1)</b>	<b>428.8</b>	<b>472.7</b>	<b>-9.3%</b>

Net equity reached R\$10,291.8 million at the end of June 2024, an increase of 4.3% in 2024, due to the incorporation of results generated and the payment of interest on equity, provisioning of dividends and remeasurement of actuarial liabilities, relating to post-employment benefits (IAS 19). Total assets reached R\$137,934.3 million, growth of 9.8% in 2024. In the composition of assets, treasury investments (securities and securities added to interbank liquidity investments, cash and derivative financial instruments) represent 44.4% of the total, credit operations 39.7%, compulsory deposits at Bacen 7.8% and other assets 8.1%. Treasury investments totaled R\$61,235.4 million in June 2024, an increase of 21.7% compared to December 2023. Banrisul has proven financial capacity through technical studies developed internally and the intention of holding the securities until maturity classified in the “held to maturity” category, presented in this financial statement as “at amortized cost”, as provided for in article 8 of Bacen Circular No. 3,068/01.

## Products and Services

### Loan Portfolio

Our credit portfolio reached R\$54,806.2 million in June 2024, with a growth of 1.9% compared to December 2023, reflecting, especially, the increase in the balance of foreign exchange transactions, rural credit and non-consigned credit. Consigned credit, the most representative product, 35.3% of total credit, showed a reduction in the period.

In early April, we announced a set of measures involving payroll-deductible loans for working and retired state civil servants, military personnel, pensioners and temporary contractors, including those linked to agencies and foundations set up or maintained by the state of Rio Grande do Sul, pursuant to Decree No. 57,241/2023, published in October 2023. Said Decree sets forth that consignees began to consult and reserve their lending limits online, seeking to comply with the requirements to guarantee payroll-deductible loans. In order to provide a solution for customers who had this reduction, we have made available the *CPB Fidelidade Servidor Público Estadual* pre-approved, non-payroll-deductible line of credit, with attractive rates and contracting available on the app and also in the branch network.

We launched the Conta Única Banrisul account, seeking to help companies organize their financial flow, and we are focused on this product, which does not require amortization in installments, as it is a revolving and recurring credit facility, and whose funds are available for release 24/7. Also in the corporate segment, in 2Q24 we made available the Desconto de Duplicatas and Boletos Digital products, which can be contracted through our digital channels or in the branch network.

The first half of 2024 proved to be quite challenging for the Agribusiness segment in Rio Grande do Sul, due to a series of events that took place since the last half of 2023. These events had a greater impact in the beginning of 2024. We have remained focused on one of our operational pillars: encouraging and fostering production chains in the state’s primary sector, seeking to support Rio Grande do Sul producers in maintaining their productive activity, by offering suitable conditions for renegotiating contracts in cases where this was necessary, and bringing forward the offer of pre-funding operations for the formation of summer crops, which this year became available in March, during the 24<sup>th</sup> edition of Expodireto Cotrijal.



The **Weather Event** severely impacted rural properties of all sizes throughout the state, and we began, even before any federal measures were announced, the automatic 60-day extension of the entire 23/24 harvest funding portfolio in the affected municipalities. In the weeks that followed, we began to fully implement the measures authorized by the Federal Resolutions that were enacted, including the relaxation of the rules that facilitated the activation of PROAGRO in the most affected regions and the provision of new, subsidized credit by the Federal Government to rebuild properties. Our focus is on the actions, all taken for the benefit of rural producers, seeking to recover and strengthen Rio Grande do Sul's agribusiness.

For more information on our loan portfolio, read the Performance Analysis report.

### Funding and Asset Management

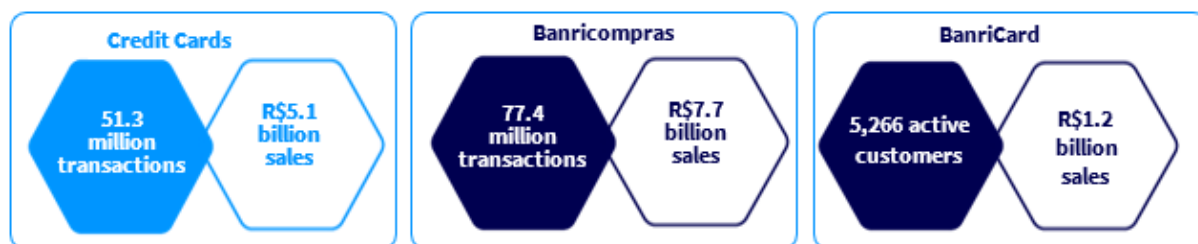
Funding and asset management reached R\$110,961.3 million in June 2024, up by 9.2% versus June 2023, mainly driven by the increase in time deposits, up by 15.7% year on year. For more information on our funding, read the Performance Analysis report.

### Credit and Debit Cards

Through Banrishopping, since the **Weather Event**, credit card holders eligible for Banriclub, our rewards program, can buy vouchers of different amounts using their points to donate to the SOS Rio Grande do Sul campaign via PIX transfer, and the Bank participates by returning to customers 50% of the points donated.

At Banrishopping, we ran plane ticket promotions and points bonus campaigns; and, for Black and Infinite credit card customers, we broadened the possibilities for using VIP lounges.

At the end of June 2024, Banrisul recorded a base of 1.2 million credit cards under the Mastercard and Visa brands. Income from the credit, credit card fees, and BNDES cards totaled R\$302.0 million 1H24.



### Vero acquiring network

Vero ended 1H24 with 140.5 thousand active accredited merchants with transactions in the last 12 months. In the period, 268.5 million transactions were captured, a 10.6% increase from 1H23, of which 190.0 million were with debit cards, and 78.4 million credit card transactions. The financial volume transacted totaled R\$24.1 billion, reflecting the 8.9% growth year on year, of which R\$13.6 billion came from debit cards and R\$10.6 billion from credit card transactions. The anticipation of sales receivables reached R\$4.3 billion in 1H24, or 37.8% of volume subject to anticipation, volume 0.6% higher than in 1H23.

### Insurance

Insurance products, including personal insurance, property insurance, rural insurance, supplementary private pension plans and savings bonds, are available at Banrisul's branch network and its digital channels. In addition to *BanriCap Sonhos*, a savings bond available exclusively for digital sales launched in 1Q24, in the following quarter, we launched AP Smart insurance, which is marketed in a hybrid format — it is sold in the branch network and purchase is confirmed via the App, eliminating the need to print out the proposal. We made some improvements in the period, including making available a new payment method for sporadic contributions, via PIX transfer, for private pension products and extending the *AP Premiável Mais* personal accident insurance coverage. Insurance premium collection, pension contributions and savings bonds came to R\$1.3 billion in the first half of 2024. Total revenue reached R\$180.6 million; of this, income from insurance brokerage commissions amounted to R\$142.4 million. In June 2024, Banrisul recorded 2.2 million active insurance contracts.



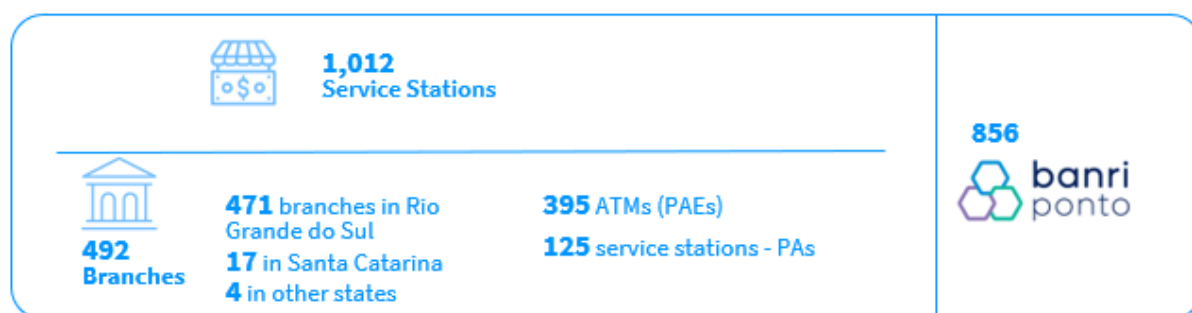


## Customer relationship

The **Weather Event** demanded making adjustments to the service network, including reorganizing service points in neighboring municipalities, which proved to be essential to re-establish operations of affected branches, allowing customers to be served quickly in the available facilities. Out of our 492 branches, 97 had their service temporarily interrupted, mainly due to the unavailability of data communication systems and power supply. Through a task force that included hiring local internet providers and virtualizing physical servers, which were fundamental to resume service, the branches were gradually reopened.

Even in the face of adversity, the modernization of service points continued, with renovations, relocations and brand updates. We continued the study of new service models, evaluating the market and customized models that the Bank currently has, such as Affinity Spaces and Agro Spaces, focused on specialized service and resource optimization.

In order to make it easier for people to access the banking system, for services, information or credit, we continue to rely on Banripontos banking correspondents. In 2Q24, Banripontos began offering products such as sales pool groups and state and social security (INSS) payroll-deductible loans, among others. Customers will soon be able to pay bills using credit card in these facilities. In 2024, we launched the new brand: even more in line with Banrisul's identity and representing innovation in this channel.



We rely on an Ombudsman Office as a last resort to analyze and solve customers'/users' complaints when primary service channels do not answer satisfactorily. Through this channel, 2,916 complaints were received in 1H24, of which 443 referred to protocols registered in the Ombudsman channel, including letters answered, 1,143 referred to complaints registered at Bacen, and 1,330 from the Procon (Consumer Protection and Defense Program). Through careful analysis and identification of the root cause of the problem reported, complaints registered in the Ombudsman service channels are used as inputs to enhance processes, products, and services, seeking to avoid recurrences, preventing litigation, and offering positive response to all customers and users. Weaknesses identified by the Ombudsman Office when treating demands are inserted into the same corporate environment used by the Bank's risk and controls departments, contributing to build a consolidated information framework that enables managers to better assess their risks.

## Digital channels

We delivered improvements in our digital channels that combine security and enhanced digital customer experience. In the second quarter, we entered a new era in our digital transformation, by launching a new digital account opening process via the App that offers a fully digital, simplified and secure journey, aimed at improving the experience of new customers living in Rio Grande do Sul and in the 17 municipalities of Santa Catarina that have physical Banrisul branches.

In 1H24, Internet Banking (Home e Office Banking) and Mobile Banking (My Account, Affinity, and Office Mobile) channels, accessed via our App, recorded 324.2 million accesses, 12.5% higher than in 1H23, an average of 1.8 million daily accesses. In 1H24, transactions carried out via these channels increased by 14.9%, while the number of financial transactions came 15.7% higher, and the volume transacted moved up 5.5%, year on year.

**85.7% of transactions in 1S24**  
were made via digital channels



## Corporate Governance

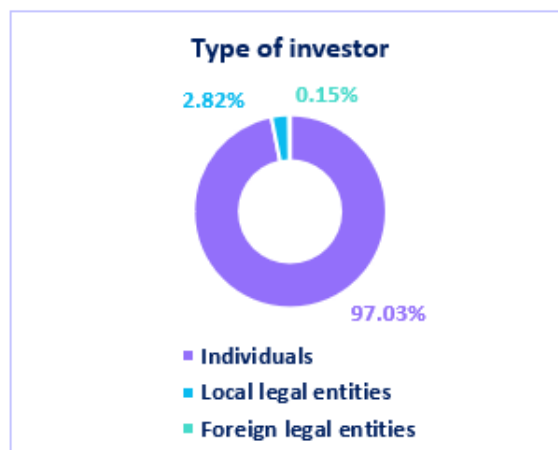
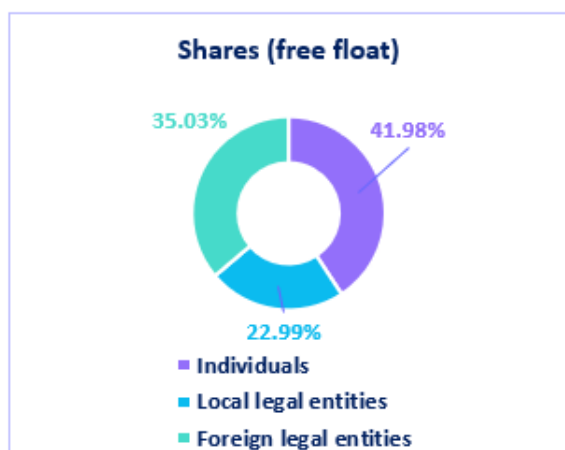
We have an established Corporate Governance, with well-defined roles, which continuously seeks to upgrade methods, policies, and decision-making process, in line with the best market practices. Listed under Level 1 of Corporate Governance at B3 S.A. – Brasil, Bolsa, Balcão since 2007, Banrisul has been fully complying with the requirements of this listing level and additional aspects required from companies with shares listed on the Novo Mercado, conferring it greater transparency, equity, and accountability, creating value for shareholders and reinforcing credibility with investors and customers.

Additional information on Corporate Governance is available on our Investor Relations website ([ri.banrisul.com.br](https://ri.banrisul.com.br) – [Corporate Governance Section](#)).

## Ownership Structure

Our shares are traded under tickers BRSR3, BRSR5, and BRSR6, the latter being the most liquid share, present in seven indexes of B3 S.A. - Brasil, Bolsa, Balcão. The State of Rio Grande do Sul, Banrisul's controlling shareholder, holds 98.1% of common voting shares and 49.4% of its total capital.

Our shareholder base also includes another 159,000 shareholders, with widespread stock ownership higher than the minimum free float required by B3's Corporate Governance Level 1, at 50.6% compared to 25%, respectively.



On December 14, 2022, we announced our Share Buyback Program for a period of 18 months. As planned, the Program was closed on June 15, 2024. For more information, please visit the specific section on the subject on our Investor Relations website.

Below, we present some market indicators:



## Banrisul Ratings

The corporate rating is an assessment of the institution's financial strength and its ability to meet its financial obligations. Banrisul's financial health is monitored by the three main credit rating agencies in the market: Moody's, Standard & Poor's and Fitch Ratings. In the first half of 2024, due to the [Weather Event](#), some rating agencies updated their outlook on Banrisul.



Below we present the long-term ratings assigned to the institution:

	Local	Global	Sovereign (Brazil)
<b>S&amp;P</b>	brAA+	BB-	BB-
<b>Fitch</b>	AA+(BRA)	BB-	BB-
<b>Moody's</b>	A+.br	Ba3	Ba2

All information about Ratings can be found on the Investor Relations website ([ri.banrisul.com.br](https://ri.banrisul.com.br) – [Market Information / Ratings Section](#)).

### Distribution of Interest on Equity and Dividends

Since early 2008, we have been maintaining a policy for quarterly payment of Interest on Equity (JSCP) and historically, have been remunerating shareholders with payment of JSCP and dividends higher than the minimum legally required. In 1H24, JSCP and dividends were paid and/or accrued, before withholding income tax, totaling R\$171. million.

### Investor Relations

Our Investor Relations department interacts with the various market agents on a regular basis, communicating the Company's financial information and giving presentations on Banrisul's results and prospects, updating the mandatory regulatory documents, as well as disclosing material facts, notices to the market and other notices to shareholders and investors in a timely manner.

Contact us through the [Contact RI](#) channel and [Sign up for our Mailing list](#) to receive information by e-mail when corporate events or any other communication takes place.

### Capital and Risk Management

We understand capital management as a continuous process of monitoring, controlling, assessing, and planning goals and capital needs, considering strategic objectives and risks to which the Bank is subject.

Aiming at the appropriate credit risk management, we made system improvements to calculate the amount of risk-weighted assets referring to credit risk exposures subject to the calculation of capital requirement through standardized approach -  $RWA_{CPAD}$ . Moreover, due to the [Weather Event](#), we have adopted a series of measures to preserve Banrisul's financial health and mitigate the loan portfolio risk. In addition to monitoring the release of these measures, we have monitored the loan portfolio and new contracts broken down by branches located in the affected regions, and the balance of operations of the new credit modalities created under the *Reconstruir RS* Program.

In 1H24, monitoring processes did not indicate any occurrence of events or crises to culminate in increased market risk for the Institution. The market risk global indicator remains at levels in line with the institutional risk policy and as outlined in the Risk Appetite Statement. Within the scope of risk management and measurement, we made progress in developing a tool to calculate the portion of exposure to credit risk of financial instruments classified in the trading portfolio -  $RWA_{DRC}$ , which is now part of the market risk portions.

As for liquidity risk, monitoring processes also did not indicate any occurrence of events or crises to result in higher liquidity risk. Despite the [Weather Event](#), which negatively impacted the economy of several cities and, consequently, the state, risk indicators remained at levels appropriate to the risk management policy and the limits established in the Risk Appetite Statement. The estimated context analyzed the scenarios adopted in the results projections of operations cash flows, and these did not indicate relevant liquidity risks. In addition, no projected stress scenarios materialized.





We continue to periodically review our operational risk matrices, which cover all Banrisul Group's Units and Companies, aimed at identifying the risks to which we are exposed, enabling us to manage them in order to maintain exposure at adequate levels. As regards the [Weather Event](#), operational risks were duly identified in the matrices and the contingency plans performed satisfactorily in order to maintain the continuity of our activities.

During the first half of 2024, we reviewed the methodology for classifying social, environmental and climate risks, as well as developed studies to define exposure limits to these risks, in line with best practices and regulatory guidelines.

The Institutional Capital and Risk Management Structure is reviewed every year and is available on the Investor Relations website ([ri.banrisul.com.br](http://ri.banrisul.com.br), Corporate Governance/Risk Management section), together with the Pillar 3 Report that presents publicly accessible information related to risk management and the calculation of the amount of risk-weighted assets (RWA), reference Shareholders' equity and leverage ratio.

With regard to the Basel Ratio, Reference Shareholders' Equity and Risk-Weighted Assets, it should be noted that, in January 2024, financial institutions started calculating the RWASP (referring to exposure to risks associated with payment services), and these values became part of the total risk-weighted assets, the basis for calculating the minimum capital requirement. The Basel Ratio reached 18.5%, 8.0 p.p. above the minimum regulatory level, considering additional core capital (10.5%).

## Investment & Innovation

Digital transformation, technological innovation, improving our infrastructure, updating the equipment at our branches and administrative areas, as well as the ongoing pursuit of quality and information security remain our priorities. In 1H24, investments in technological modernization, which include all investments in IT, self service, Datacenter, digital transformation, customer service and relations, information systems and asset security, as well as renovations and expansions, totaled R\$269.4 million.

### Actions Initiatives

In May, following the [Weather Event](#), we carried out a series of system changes and implementations in a short period of time, relying on the dedication and responsibility of our agile teams and supported by robust software architecture, which enabled us to have an environment prepared to make quick deliveries to our customers. Due to the impacts in the central region of Porto Alegre, we had to be agile in adjusting the technological infrastructure environment to guarantee the continuity of our services and those of our partners, putting the Business Continuity (BCP) and Disaster Recovery (DR) plans into practice. We took measures to protect hardware, software and communications systems and carried out a series of actions that shielded us, guaranteeing that we would be able to operate even under adverse conditions. In addition to the environments in the state capital, we supported other municipalities affected, enabling branches to resume services faster, keeping the Bank intact and operational. We also provided technical support to Business Partners, by supporting and configuring new environments to enable the RS judiciary, federal financial institutions and other partner legal entities to maintain their deadlines and services available to the population.

We have strengthened our union by creating a channel for marketing our products through partners using Application Programming Interfaces (APIs), making it possible to market the contracting of state and INSS payroll- and pension-deductible loans. As part of the expansion of the use of APIs, we made available the Pix Banrisul API, which allows partners to use features of the instant payment system, and made it possible for business customers to send documents via the app to prove the registration information of individuals and companies registered as partners and managers, expanding business opportunities and strategic partnerships.

An important highlight is the expansion of digital products with the introduction, in the second quarter, of a new process for opening digital accounts via our App. The implementation of Digital Onboarding simplifies and speeds up the process of registering customers, opening accounts and contracting products, improving user experience and reinforcing the Bank's security and operational efficiency.



We continue to improve our connection with customers and enhance our working approach to speed up digital transformation with a project model based on Design Thinking, which accelerates innovation and allows for the development of solutions to complex problems, agile methodologies and result-oriented development. We have twenty multidisciplinary squads distributed in nuclei focused on the Banrisul App, Vero solutions, systems aimed at branch network services and other specific initiatives.

In terms of strategy and innovation using assertive technology, we have a new project to build models for the business areas, through the use of Machine Learning, a subset of Artificial Intelligence (AI). We automated processes for generating, transforming and loading the files needed to apply AI models, started using AI as a tool to support the credit approval process and implemented banrichat in Vero's environment using a chatbot tool.

We are mindful of market movements and have made progress in consolidating the innovation thesis to improve management of our innovative project portfolio. In this context, we implemented Paths to the Future, a program designed to allow employees to contribute ideas and suggestions for strengthening the Bank and its work in the communities.

We completed our participation in the Real Digital (DREX) Pilot project's first phase, in instant payments and digital currencies, and will participate in the second phase, scheduled for the second half of the year, with expanded transaction possibilities. We signed a Technical Cooperation Agreement with SERPRO to create a private permissioned network using Hyperledger Besu technology, which will be used by the Central Bank of Brazil in the DREX. In addition to taking part in the DREX Pilot, we are part of Febraban's CBDC (Central Bank Digital Currency — Real Digital) working group, integrating the business and technical squads. In the second quarter, we also took part in a blockchain workshop at Serpro Day, as well as sponsored Conexão GovTech, an initiative aimed at strengthening and encouraging a culture of innovation in public institutions.

### BanriTech

Banritech is Banrisul's Open Innovation Program, which conducts several initiatives and projects both in-house and with the regional and national innovation ecosystems.

In 1Q24 we started the Structuring the Banritech Community stage of the startup acceleration project with the Pontifical Catholic University of Rio Grande do Sul (PUCRS), a collaborative effort by Banrisul's innovation community to build partnerships with civil society, companies, governments and universities. In 2Q24, this Program advanced with the ideation and delivery of the Program brands, the identification of stakeholders in the innovation ecosystem of Rio Grande do Sul, the mapping of our main challenges and the validation of a new, calendar due to the [Weather Event](#) — postponing the regional cycle and scheduling the launch of the national cycle the second half of the year.

Other important projects have been built to support entrepreneurship and the innovation ecosystem in the state, including the Pacto Alegre (Alegre Pact) project, which aims to create the conditions for the city to become a hub for innovation, attracting investment and entrepreneurship and provides for the sharing of resources and partnerships with the government and the private sector. In this project, through Banritech, we supported the launch of the Extraordinary Challenge: Porto Alegre Resiliente Program, which lists short, medium and long-term priority fronts that need to be managed to rebuild the city after the [Weather Event](#); and, in June, we led the discussions to devise and build actions for economic recovery. We have also been active in the national innovation ecosystem, participating in forums with the Brazilian Institute of Corporate Governance (IBGC).

### Sustainability

For the first time, we received a B grade in CDP's (initially, Carbon Disclosure Project) 2023 Climate Change questionnaire, thus reaching the benchmark level in management, surpassing the global average and matching the average grade of financial sector companies, which confirmed important progress in the climate agenda.



In the first half of 2024, we donated 7,328 computers, benefiting 745 public entities, most of which were state and municipal schools, through the *Sustentare* Program — a state government initiative created with the purpose of correctly disposing of electronic assets. Therefore, we strengthened our goal of fostering social development in the state, in line with the sustainability principles.

## People

In the first half of 2024, 448 employees joined the Bank, including 33 IT technicians. Corporate education is one of our strategic resources for achieving our purpose and goals, promoting culture and reinforcing organizational values. In this context, we offered onboarding training to new employees, as well as training programs for specific positions in the branch network and administrative areas and for employee capacity building and professional development.



Through the Higher Education Incentive Program, we partially subsidize undergraduate, graduate, master's and doctoral programs. We also offer the Language Learning Incentive Program and have entered into a partnership with a language school to provide free access for all employees and interns, for a limited time. We also provide free access for a limited time to a platform with courses offered by Alura.

On the Banrisul distance learning platform, we launched new courses on products and services, with content focused on affinity customers, pension education, pension investments and insurance. Banrisul currently offers 29 mandatory courses. Our total investment in training in 1H24 was R\$2.9 million.

We also made Brazilian Sign Language (Libras) Translators and Interpreters available at events, meetings and training sessions held at the Institution, in activities with inclusive communication, both for internal and external audiences.

### Cultural and Social Initiatives and Programs

**Banrisul's Pescar Project** – We started training the project's 21st class, made up of 30 young people from socially vulnerable backgrounds. Due to the [Weather Event](#), since May, classes have moved from in-person to remote, and the young people from the affected regions have received and are receiving emotional and professional support.

**Programa Jovem Aprendiz Legal (Lawful Youth Apprentice Program)** – This program is aimed at helping young people enter the job market and made possible through partnerships with education and training institutions. In 1H24, a project was drawn up in partnership with the Centro Social Marista, Porto Alegre's Housing Department (DEMHAB) and the Regional Labor Superintendence to reach 100 families, with activities scheduled to begin in the second half of 2024.

**Banrisul Museum** – In addition to preserving the Bank's history, the Banrisul Museum aims to value the professional memories of employees, as well as the experiences of customers who have emotional ties with our institution. In the first half of 2024, the Banrisul Museum received approximately 2,500 visitors. As a result of the [Weather Event](#), the Museum began procedures to access, remove and rescue the institutional collections affected and send them to a new location, where assessment, conservation and restoration procedures will be carried out by a specialized company.

**Diversity** – As part of our Diversity, Equity and Inclusion initiatives, in the second quarter, we held events to celebrate Women's Month, World Autism Awareness Day and LGBT+ Pride Day.



## Recognitions

February/2024.

**Banrisul reaches benchmark level in sustainability management.**

For the first time, Banrisul received a B score in CDP's Climate Change report, in the 2023 cycle, as detailed in the **Sustainability** chapter above.

March/2024.

**Banrisul was acknowledged for valuing the presence of women in leadership positions**

Banrisul was awarded the *Mais Mulheres na Liderança* (More Women in Leadership Positions) seal by the Brazilian Banking Association (ABBC), a prize awarded to Brazilian banking institutions that have two or more women in management positions, a reality that currently applies to only 25 of ABBC's 125 members.

**Banrisul is awarded in four categories at *Marcas de Quem Decide*.**

Banrisul was awarded in the categories "Major Rio Grande do Sul's Brand of the Year", "Bank", "Rio Grande do Sul's Public Company" and "Consortium" in the 26th edition of *Marcas de Quem Decide* prize, organized by Jornal do Comércio, in partnership with Instituto Pesquisas de Opinião (IPO).

**Banrisul stands out in the Focus Report – Bacen's Top 5 ranking**

Banrisul gained an outstanding position in the Top 5 Ranking of Focus Report, published by the Central Bank of Brazil. In the March 2024 edition, Banrisul was ranked No. 1 in short-term projection for the Selic benchmark interest rate. With a top score, Banrisul shows the institution's analytical and predictive capacity on the Brazilian macroeconomic scenario.

**Banrisul receives Green Seal for renewable energy.**

Banrisul received the 2W Green Seal, awarded by 2W Ecobank, one of Brazil's leading companies in the renewable energy market, due to the migration, in 2023, of 90% of its units to the Free Energy Market (ACL), when they began to use clean and renewable energy.

**Banrisul Ombudsman's Office receives national recognition.**

For the fourth time, the Banrisul Ombudsman's Office won the Brazil Ombudsman Award, organized by the Brazilian Association of Company-Client Relations. The work *Pesquisa de satisfação como agente indutor de melhoria no atendimento da Ouvidoria e na experiência do cliente* (Satisfaction survey as an agent for improving the Ombudsman's service and customer experience) was awarded in the Best Cases category. The document detailed the substantial reduction in the percentage of protocols evaluated with low scores following the application of a research analysis project, as well as the handling and monitoring of complaints.

April/2024.

**Banrisul is the most recalled and beloved bank by the people of Rio Grande do Sul.**

Banrisul was the highlight of the 34<sup>th</sup> edition of Top of Mind 2024, a survey carried out by Grupo Amanhã to acknowledge the brands most recalled by the people of Rio Grande do Sul. The bank features as one of the largest companies in the state in the "Large Company/Brand of Rio Grande do Sul" category, considered the ranking's main category. . Banrisul also topped two categories: as the most recalled bank and the most beloved bank - Love Brands. It was also honored in the Efficient Public Company and Private Pension categories.

June/2024.

**Banrisul is among the most recalled companies in Brazil's soccer.**

Banrisul appeared in a ranking of companies linked to Brazilian soccer clubs that were most recalled by the public. The majority of fans recall the brands that sponsor their favorite clubs, according to the 15<sup>th</sup> *Relatório Convocados* report prepared by Outfield, in partnership with Galapagos Capital, which used data released by Sport Track.



## Acknowledgments

In the face of the [weather event](#), Banrisul showed solidarity with the population of Rio Grande do Sul, promoting actions and measures to support our customers and acting on various fronts in the communities. All this effort was only possible thanks to the dedication of our employees and the solidarity of our customers, shareholders, investors and suppliers.

**Management**

# FINANCIAL STATEMENTS

## BALANCE SHEETS

(Values in Thousands of Reais)

<b>ASSETS</b>	<b>Note</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Cash	7	1,174,369	1,123,167
Financial Assets		130,708,053	118,769,994
Central Bank Compulsory Deposits	8	10,740,133	11,320,017
At Amortized Cost		96,860,615	98,023,194
Interbank Investments	9	4,074,999	6,167,226
Securities	10	32,878,694	33,603,576
Loans and Financial Leasing Financial Mercantile	11	54,806,235	53,758,568
(Provision for Expected Losses)	11b	(2,293,628)	(2,200,164)
Other Financial Assets	15	7,394,315	6,693,988
At Fair Value through Other Comprehensive Income		17,373,797	53,998
Securities	12	17,373,797	53,998
At Fair Value through Results		5,733,508	9,372,785
Securities	13	5,594,955	9,372,785
Derivative Financial Instruments	14	138,553	
Other Assets	16	753,034	522,228
Fiscal Assets		3,663,734	3,612,629
Current		221,889	170,219
Deferred	24a	3,441,845	3,442,410
Investments		205,190	178,155
Investments in Subsidiaries	17	205,190	178,155
Property and Equipment	18	879,409	839,583
Acquisition of Property and Equipment		1,911,415	1,820,814
(Accumulated Depreciation)		(1,032,006)	(981,231)
Intangible Assets	19	550,539	621,251
Intangible Assets		2,088,157	2,049,018
(Accumulated Amortization)		(1,537,618)	(1,427,767)
<b>TOTAL ASSETS</b>		<b>137,934,328</b>	<b>125,667,007</b>
<b>LIABILITIES</b>	<b>Note</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
Financial Liabilities		122,097,903	110,654,978
At Amortized Cost		120,303,269	109,072,613
Deposits	20	85,066,882	76,761,083
Open Market Funding	20	18,363,594	16,773,360
Funds from Acceptance and Issue of Securities	20	6,433,062	6,213,993
Subordinated Debt	20	393,528	367,738
Borrowings	20	1,539,837	828,917
Onlendings	20	1,784,564	2,207,349
Other Financial Liabilities	23	6,721,802	5,920,173
At Fair Value through Results	21	1,683,336	1,467,921
Derivatives	14	-	17,236
Subordinated Debt		1,683,336	1,450,685
Provision for Expected Loss		111,298	114,444
Borrowings Commitments		110,407	113,872
Financial Guarantees		891	572
Civil, Tax and Labor Provisions	22	2,784,340	2,668,103
Tax Liabilities		883,499	675,312
Current		533,957	262,728
Deferred	24b	349,542	412,584
Other Liabilities	25	1,876,790	1,802,841
<b>TOTAL LIABILITIES</b>		<b>127,642,532</b>	<b>115,801,234</b>
<b>EQUITY</b>	<b>26</b>	<b>10,291,796</b>	<b>9,865,773</b>
Share Capital		8,000,000	5,200,000
Capital Reserves		5,098	5,098
Earnings Reserves		2,488,816	4,957,377
Other Comprehensive Income		(205,546)	(303,505)
Non-controlling Shareholders' Interests		3,428	6,803
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>137,934,328</b>	<b>125,667,007</b>

The accompanying notes are an integral part of this Financial Statements.

## CONSOLIDATED INCOME STATEMENT

(Values in Thousands Of Reais, Except Earnings Per Share)

	Note	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Interest and Similar Income		3,872,856	7,584,761	3,630,435	7,213,502
Interest and Similar Expenses		(2,685,717)	(5,068,348)	(2,380,703)	(4,786,113)
<b>Net Interest Revenue and Equivalent</b>	<b>27</b>	<b>1,187,139</b>	<b>2,516,413</b>	<b>1,249,732</b>	<b>2,427,389</b>
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	<b>28</b>	138,648	116,835	(120,431)	(196,728)
Foreign Exchange Variation on Assets and Liabilities in Foreign Currency		87,194	113,610	5,173	4,369
Fees and Services Revenues	<b>29</b>	610,148	1,205,509	542,936	1,076,124
<b>Expected Losses of Financial Assets</b>		<b>(223,336)</b>	<b>(526,390)</b>	<b>(111,480)</b>	<b>(373,125)</b>
Loans and Leases		(228,236)	(530,037)	(132,542)	(411,518)
Other Financial Assets		4,900	3,647	21,062	38,393
<b>Other Operating Income/(Expenses)</b>		<b>(1,481,529)</b>	<b>(2,877,221)</b>	<b>(1,241,836)</b>	<b>(2,457,698)</b>
Personnel Expenses	30	(630,632)	(1,236,599)	(612,663)	(1,194,490)
Other Administrative Expenses	31	(435,213)	(869,800)	(410,858)	(817,502)
Tax Expenses		(135,590)	(275,514)	(124,565)	(247,738)
Equity in Subsidiaries	17	27,477	69,160	26,837	52,012
Other Operating Income	32	58,021	108,681	130,848	247,982
Other Operating Expenses	33	(222,490)	(408,397)	(166,326)	(293,755)
Civil, Tax and Labor Provisions	22	(143,102)	(264,752)	(85,109)	(204,207)
<b>Income Before Taxes On Income</b>		<b>318,264</b>	<b>548,756</b>	<b>324,094</b>	<b>480,331</b>
<b>Income Tax and Social Contribution</b>	<b>34</b>	<b>(72,964)</b>	<b>(119,950)</b>	<b>(42,906)</b>	<b>(7,656)</b>
Current		(176,533)	(266,692)	(89,259)	(176,782)
Deferred		103,569	146,742	46,353	169,126
<b>Profit For The Period</b>		<b>245,300</b>	<b>428,806</b>	<b>281,188</b>	<b>472,675</b>
Profit Attributable to Controlling Shareholders		245,197	428,538	280,986	472,320
Profit Attributable to Non-controlling Shareholders		103	268	202	355
<b>Earnings Per Share</b>	<b>35</b>				
Basic Earnings per Share (in Reais – R\$)					
Common shares		<b>0,60</b>	<b>1,05</b>	<b>0,69</b>	<b>1,16</b>
Preferred Shares A		<b>0,60</b>	<b>1,05</b>	<b>0,69</b>	<b>1,20</b>
Preferred Shares B		<b>0,60</b>	<b>1,05</b>	<b>0,69</b>	<b>1,16</b>

The accompanying notes are an integral part of this Financial Statements.



## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Values In Thousands Of Reais)

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
<b>Net Profit Attributable Shareholders</b>	<b>245,300</b>	<b>428,806</b>	<b>281,188</b>	<b>472,675</b>
<b>Items that can be Reclassified to the Income Statement</b>	<b>(1,179)</b>	<b>(2,855)</b>	<b>(9,755)</b>	<b>(14,540)</b>
Financial Assets at Fair Value through Other Comprehensive Income	(1,179)	(2,855)	2,852	4,626
Change in Fair Value	(2,700)	(5,862)	4,903	8,039
Tax Effect	1,521	3,007	(2,051)	(3,413)
Foreign Exchange Variation on Investments Abroad	-	-	(12,607)	(19,166)
<b>Items that cannot be Reclassified to the Income Statement</b>	<b>100,814</b>	<b>100,814</b>	<b>(126,373)</b>	<b>(126,373)</b>
Remeasurement of Post-Employment Benefit Obligations	100,814	100,814	(126,373)	(126,373)
Actuarial Gains/(Losses)	183,029	183,029	(229,465)	(229,465)
Tax Effect	(82,215)	(82,215)	103,092	103,092
<b>Comprehensive Income for the Period, Net of Income Tax and Social Contribution</b>	<b>99,635</b>	<b>97,959</b>	<b>(136,128)</b>	<b>(140,913)</b>
<b>Total Comprehensive Income for the Period, Net of Income Tax and Social Contribution</b>	<b>344,935</b>	<b>526,765</b>	<b>144,060</b>	<b>331,762</b>
RComprehensive Income Attributable to Controlling Shareholders	344,832	526,497	144,858	331,407
Comprehensive Income Attributable Non-controlling Shareholders	103	268	202	355

The accompanying notes are an integral part of this Financial Statements.





## CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(Values in Thousands Of Reais)

	Note	Attributable to Controlling Shareholders											Non-controlling Shareholding	Banrisul Consolidated
		Share Capital	Capital Reserves	Profit Reserves				Special Profit	Other Comprehensive Income	Retained Earnings	Shares in Treasury	Banrisul		
				Legal	Statutory Reserve	Expansion Reserve								
Balance as of January 1, 2023		5,200,000	4,511	715,823	2,666,811	993,088	-	(66,161)	-	-	9,514,072	6,234	9,520,306	
Other Comprehensive Income														
Financial Assets at Fair Value through ORA		-	-	-	-	-	-	4,626	-	-	4,626	-	4,626	
Actuarial Valuation Adjustment		-	-	-	-	-	-	(126,373)	-	-	(126,373)	-	(126,373)	
Exchange on Investment Abroad		-	-	-	-	-	-	(19,166)	-	-	(19,166)	-	(19,166)	
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	-	-	17	17	
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	-	2,901	-	2,901	-	2,901	
Net Income in the Period		-	-	-	-	-	-	-	472,320	-	472,320	355	472,675	
Allocation of Net Income	26d													
Constitution of Reserves		-	-	21,965	109,822	53,434	-	-	(185,221)	-	-	-	-	
Interest on Capital		-	-	-	-	-	-	-	(290,000)	-	(290,000)	-	(290,000)	
Treasury Shares		-	-	-	-	-	-	-	-	(3,387)	(3,387)	-	(3,387)	
Balance as of June 30, 2023		5,200,000	4,511	737,788	2,776,633	1,046,522	-	(207,074)	-	(3,387)	9,554,993	6,606	9,561,599	
Balance as of January 1, 2024		5,200,000	5,098	759,328	2,884,337	1,313,712	-	(303,505)	-	-	9,858,970	6,803	9,865,773	
Capital Increase		2,800,000	-	-	(1,682,801)	(1,117,199)	-	-	-	-	-	-	-	
Other Comprehensive Income														
Financial Assets at Fair Value through ORA		-	-	-	-	-	-	(2,855)	-	-	(2,855)	-	(2,855)	
Actuarial Valuation Adjustment		-	-	-	-	-	-	100,814	-	-	100,814	-	100,814	
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	-	-	(3,643)	(3,643)	
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	-	2,901	-	2,901	-	2,901	
Net Income in the Period		-	-	-	-	-	-	-	428,538	-	428,538	268	428,806	
Allocation of Net Income	26d													
Constitution of Reserves		-	-	21,731	108,652	129,937	-	-	(260,320)	-	-	-	-	
Interest on Capital		-	-	-	-	-	-	-	(100,000)	-	(100,000)	-	(100,000)	
Provisioned Dividends		-	-	-	-	-	71,119	-	(71,119)	-	-	-	-	
Balance as of June 30, 2024		8,000,000	5,098	781,059	1,310,188	326,450	71,119	(205,546)	-	-	10,288,368	3,428	10,291,796	

The accompanying notes are an integral part of this Financial Statements.



## CONSOLIDATED STATEMENT OF CASH FLOWS

(Values in Thousands Of Reals)

	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Cash Flow from Operating Activities</b>		
<b>Income before Income Tax and Social Contribution</b>	<b>548,756</b>	<b>480,331</b>
<b>Adjustment to Net Income before Income Tax and Social Contribution</b>		
Depreciation and Amortization	201,968	181,679
Equity Results in Subsidiaries	(69,160)	(52,012)
Subordinated Debt Update Results	305,786	(12,921)
Impairment Losses on Financial Assets	526,390	373,125
Provision for Tax, Labor and Civil Risks	264,752	204,207
Effect of Exchange Rates on Cash and Cash Equivalents	-	<b>14,000</b>
<b>Adjusted Income before Income Tax and Social Contribution</b>	<b>1,778,492</b>	<b>1,188,409</b>
<b>Changes in Equities</b>	<b>14,178,597</b>	<b>1,332,907</b>
Decrease in Interbank Deposits Investments	1,032,770	734,870
Decrease in Compulsory Deposits at Central Bank	579,884	249,068
Decrease in Financial Assets at Fair Value through Results	3,803,358	138,975
(Increase) Decrease in Derivatives	(155,789)	83,295
(Increase) in Loans and Leasing	(1,480,593)	(2,596,776)
(Increase) in Other Financial Assets	(667,834)	(78,671)
(Increase) in Current and Deferred Tax Assets	95,637	(252,877)
(Increase) in Other Assets	(230,806)	(4,064)
(Decrease) in Civil, Tax and Labor Provisions	(148,515)	(197,816)
(Increase) in Deposits	8,305,799	923,633
Increase in Open Market Funding	1,590,234	1,424,532
Increase in Resources from Acceptance and Issuance of Securities	219,069	813,815
Increase (Decrease) in Borrowing and Onlendings Liabilities	288,135	(398,124)
Increase in Other Financial Liabilities	753,840	164,812
Increase in Tax Liabilities	178,445	213,124
Increase in Other Liabilities	132,372	305,121
Income Tax and Social Contribution Paid	(117,409)	(190,010)
<b>NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES</b>	<b>15,957,089</b>	<b>2,521,316</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends Received from Affiliates	7,186	37,858
(Increase) Decrease in Financial Assets at Fair Value through Other Comprehensive Income	(17,319,799)	(3,429)
(Increase) Decrease in Financial Assets at Amortization Securities	724,882	(312,717)
Sale of Property, Plant and Equipment in Use	6,352	2,655
Write-off of Intangible Assets	88	-
Acquisition of Investments	-	(2,597)
Acquisition of Property, Plant and Equipment in Use	(93,653)	(80,934)
Investment in Intangible Assets	(39,226)	(72,059)
<b>NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES</b>	<b>(16,714,170)</b>	<b>(431,223)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest payment in Subordinated Debt	(47,345)	(49,524)
Dividends Paid	(74,926)	(14,827)
Interest on Capital Paid	(100,000)	(290,000)
Changes in Non-controlling Shareholding	(3,375)	372
<b>NET CASH GENERATED USED IN FINANCING ACTIVITIES</b>	<b>(225,646)</b>	<b>(353,979)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(982,727)</b>	<b>1,736,114</b>
Cash and Cash Equivalents at the Beginning of Period	5,665,478	3,439,759
Effect of Exchange Rates on Cash and Cash Equivalents	-	(14,000)
Cash and Cash Equivalents at the End of Period	4,682,751	5,161,873

The accompanying notes are an integral part of this Financial Statements.



## STATEMENT OF ADDED VALUE

(In Thousands of Reais)

	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>INCOME (a)</b>	<b>8,603,006</b>	<b>7,972,124</b>
Financial Income	7,815,206	7,021,143
Services Rendered Income	1,205,509	1,076,124
Provisions for Expected Losses Associated with Credit Risk	(526,390)	(373,125)
Others	108,681	247,982
<b>EXPENSES (b)</b>	<b>(5,068,348)</b>	<b>(4,786,113)</b>
Interests	(5,068,348)	(4,786,113)
<b>INPUTS ACQUIRED FROM THIRD PARTIES (c)</b>	<b>(1,322,700)</b>	<b>(1,118,067)</b>
Supplies, Energy and Other	(1,110,432)	(866,948)
Third-party Services	(212,268)	(251,119)
<b>GROSS ADDED VALUE (d=a-b-c)</b>	<b>2,211,958</b>	<b>2,067,944</b>
<b>DEPRECIATION AND AMORTIZATION (e)</b>	<b>(201,968)</b>	<b>(181,679)</b>
<b>NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)</b>	<b>2,009,990</b>	<b>1,886,265</b>
<b>ADDED VALUE RECEIVED IN TRANSFER (g)</b>	<b>69,160</b>	<b>52,012</b>
Equity in earnings (losses) in investees	69,160	52,012
<b>ADDED VALUE FOR DISTRIBUTION (h=f+g)</b>	<b>2,079,150</b>	<b>1,938,277</b>
<b>DISTRIBUTION OF ADDED VALUE</b>		
<b>Personnel</b>	1,080,090	1,039,247
Salaries	749,874	740,180
Benefits	282,908	253,013
FGTS	47,308	46,054
<b>Taxes, Fees and Contributions</b>	551,973	410,637
Federal	506,957	360,459
State	86	30
Local	44,930	50,148
<b>Remuneration on Third Party Capital</b>	<b>18,281</b>	<b>15,718</b>
Rentals	18,281	15,718
<b>Equity Remuneration</b>	<b>428,806</b>	<b>472,675</b>
Interest on Equity	100,000	290,000
Dividends	71,119	-
Retained Earnings	257,419	182,320
Non-controlling Interests	268	355

The accompanying notes are an integral part of these financial statements.



## NOTES TO THE FINANCIAL STATEMENTS

Please find below the Notes to the Financial Statements, which are an integral part of the IFRS Interim Financial Statements of Banco do Estado do Rio Grande do Sul S.A. (Banrisul), with amounts expressed in thousands of Reais (unless otherwise indicated) and presented as follows:

### NOTE 01 – GENERAL INFORMATION

Banco do Estado do Rio Grande do Sul S.A. (“Banrisul”, “Institution”), Head Company of Banrisul controlled by the State of Rio Grande do Sul, is a multiple-service Bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 4<sup>th</sup> floor, city of Porto Alegre, State of Rio Grande do Sul, engaged in retail banking, lending, financing and investment, mortgage loan, development, lease portfolio, and foreign exchange activities. Through its subsidiaries and affiliated companies, Banrisul engages in various other activities, including securities brokerage, management of sales poll groups, means of payment, insurance and pension products. Financial market transactions are conducted within the context of an integrated group of financial institutions. Banrisul also operates as an economic and financial agent for the state of Rio Grande do Sul, in conformity with the state government’s plans and programs.

### NOTE 02 – PRESENTATION ON CONSOLIDATED FINANCIAL STATEMENTS

#### (a) Basis of Preparation

Banrisul's financial statements were prepared in accordance with IAS 34 - Interim Financial Reporting and International Financial Reporting Standards (IFRS) issued by International Accounting Standards Board (IASB) and according to Resolution No. 4,818/20, in compliance with the requirements and guidelines from National Monetary Council (CMN).

These financial statements have been elaborated at the historical cost, and were adjusted to reflect fair value assessment of financial assets measured through other comprehensive results and financial assets and financial liabilities measured at fair value through profit or loss.

The preparation of the financial statements requires the use of estimates and assumptions that affect the amounts reported for assets and liabilities, as well as disclosures of contingent assets and liabilities at the date of the Consolidated Financial Statements of revenues and expenses during the year. Those areas that require higher degree of judgment and have greater complexity, as well as areas where assumptions and estimates are significant to the financial statements are disclosed in Note 04.

The presentation of the Value Added Statement (DVA) is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly-held companies. The DVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC09 - "Demonstration of Added Value". IFRS do not require the presentation of this statement. As a result, under IFRS, this statement is presented as supplementary information, without prejudice to the financial statements as a whole.

In the financial statements for 2024, there was a reclassification of groups in the Balance Sheet, and consequently in the Cash Flow Statement. This procedure was carried out with the aim of improving the quality and consistency of these financial statements. Therefore, the comparative balances relating to December 31, 2023 and June 30, 2023 were reclassified as shown below:

BALANCE SHEET – LIABILITIES				
From	To	Published on 12/31/2023	Reclassifications	12/31/2023 (Resubmission)
Other Financial Liabilities		11,550,124	(5,629,951)	5,920,173
	Depósitos	71,131,132	5,629,951	76,761,083



CASH FLOW STATEMENT				
De	Para	Published on 06/30/2023	Reclassifications	06/30/2023 (Resubmission)
Other Financial Liabilities		872,035	(707,223)	164,812
	Depósitos	216,410	707,223	923,633

## (b) Main Alterations and Pronouncements Issued

### (b.1) Adoption of new standards and interpretations

The following changes to standards came into effect in the year beginning January 1, 2024:

**Changes in IAS1 “Presentation of Financial Statements”** - These amendments clarify how conditions that an entity must meet within twelve months of the reporting period affect the classification of a liability. The amendments also aim to improve the information that an entity provides regarding responsibilities subject to these conditions. The amendments to IAS 1 are effective as of January 1, 2024 and there is no impact for Banrisul.

**Changes in IFRS16 – Leases:** The IASB issued narrow-scope amendments to the requirements for sale and leaseback transactions in IFRS16, explaining how an entity accounts for a sale and leaseback after the transaction date. Sale and leaseback transactions where some or all of the lease payments are variable lease payments that do not depend on an index or rate are more likely to be impacted. Any entity that has entered into, or may enter into, a sale and leaseback transaction for which the lease payments include variable payments that do not depend on an index or rate, could be impacted by these changes. The changes are effective for annual periods beginning on or after January 1, 2024 and there is no impact for Banrisul.

**Changes to IAS7– Statement of Cash Flows and IFRS 7 – Financial Instruments: Disclosure:** these changes require disclosures to increase the transparency of supplier financing agreements and their effects on liabilities, cash flows and exposure to liquidity risk of a company. The disclosure requirements are the IASB's response to investor concerns that some companies' supplier financing arrangements are not sufficiently visible, making it difficult for investors to review. This change is effective for years beginning on January 1, 2024 and there is no material impact for Banrisul.

### (b.2) Accounting Pronouncements Applicable in Future Periods

**Changes to IAS21 – Effects of Changes in Exchange Rates:** The changes will require companies to apply a consistent approach when assessing whether one currency can be exchanged for another and the amendment clarifies how companies should determine the exchange rate to use and the disclosures to be provided when a currency is difficult, or cannot, be exchanged. The changes include new disclosures to help investors understand the effects, risks, and estimated fees and techniques used when a currency is not exchangeable. The changes to IAS21 are effective from January 1, 2025, allowing early adoption. No impacts are expected for Banrisul.



**IFRS18 – Presentation and disclosure of financial statements:** In April 2024, the IASB issued the new standard replacing IAS1. The regulations introduce new concepts and promote structural changes in the income statement, require new disclosures for management performance metrics and expand the criteria for aggregation or disaggregation of information, to be applied in the preparation of primary financial statements and explanatory notes in general.

In replacing IAS 1, many of the existing principles have been maintained, with limited changes. IFRS 18 will not affect the recognition or measurement of items in the financial statements, but it may change what an entity reports as its “operating profit or loss”.

The amendments to IFRS 18 are effective on or after January 1, 2027, and also apply to comparative information. Banrisul is evaluating the impacts on its Financial Statements for the adoption of this standard.

**IFRS19 – Subsidiaries without Public Liability - Disclosures:** This new standard allows qualifying subsidiaries to use IFRS Accounting Standards with reduced disclosures. When a parent company prepares consolidated financial statements that comply with IFRS Accounting Standards, its subsidiaries are required to report to the parent company using IFRS Accounting Standards. However, for their own financial statements, subsidiaries are permitted to use IFRS Accounting Standards, the IFRS Accounting Standard for SMEs or national accounting standards. Subsidiaries that use the IFRS Accounting Standard for SMEs or national accounting standards for their own financial statements generally maintain two sets of accounting records because the requirements in those Standards differ from those in IFRS Accounting Standards.

Subsidiaries that use IFRS Accounting Standards for their own financial statements provide disclosures that may be disproportionate to the information needs of their users.

IFRS 19 will address these challenges by: allowing subsidiaries to maintain only one set of accounting records—to meet the needs of both the parent company and the users of its financial statements; and reducing disclosure requirements—IFRS 19 allows for reduced disclosures that are more appropriate to the needs of the users of its financial statements.

The application of IFRS 19 will reduce the costs of preparing subsidiaries’ financial statements while maintaining the usefulness of the information for the users of its financial statements. IFRS 19 can be applied as soon as it is issued. Banrisul is evaluating the impacts of adopting this standard.

**Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments:** These amendments clarify the requirements for the timing of recognition and derecognition of certain financial assets and liabilities, with a new exception for certain financial liabilities settled through an electronic money transfer system, clarify and add further guidance for assessing whether a financial asset meets the sole payments of principal and interest (SPPI) criterion, add new disclosures for certain instruments with contractual terms that may alter cash flows (such as some instruments with features linked to the achievement of environmental, social and governance (ESG) goals), and update the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI). The amendments are effective on or after January 1, 2026, with early adoption available. Banrisul is assessing the impacts for the adoption of this standard.

## NOTE 03 – SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

### (a) Consolidation Basis

The financial statements include the Bank transactions, its foreign branches, subsidiaries, associated companies and investment funds shares in which Banrisul substantially assumes or retains risks and benefits. The balances of the equity and income accounts and the values of transactions between the consolidated companies are eliminated.

**Subsidiaries** - Subsidiaries are companies over which Banrisul has control. The Bank has control over the investee when it is exposed to, or has rights to its variable returns arising from its involvement with the company that has the ability to affect such returns. Subsidiaries are fully consolidated from the date on which control is obtained by Banrisul and no longer consolidated from the date that it ceases to control them. Investments in these companies are initially recognized at acquisition cost and subsequently valued using the equity method.



Subsidiaries Companies	Activity	Total Participation	
		06/30/2024	12/31/2023
Banrisul Armazéns Gerais S.A.	Services	99.50%	99.50%
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	Broker	98.98%	98.98%
Banrisul S.A. Administradora de Consórcios	Management of sales poll groups	99.68%	99.68%
Banrisul Soluções em Pagamentos S.A.	Payment Options	99.82%	99.82%
Banrisul Seguridade Participações S.A. <sup>(1)</sup>	Insurance	100.00%	100.00%

(1) The subsidiary Banrisul Seguridade Participações S.A. fully controls Banrisul Corretora de Seguros S.A.

**Affiliates** - Those in which Banrisul has significant influence, but does not have control. Investments in these companies are initially recognized at acquisition cost and subsequently accounted for using the equity method.

Affiliated Companies	Activity	Total Participation	
		06/30/2024	12/31/2023
Bem Promotora de Vendas e Serviços S.A.	Service	49.90%	49.90%
Banrisul Icatu Participações S.A.	Insurance	49.99%	49.99%

**Transactions with Holdings from Non-Controlling Shareholders** - Banrisul accounts the portion related to non-controlling Shareholders under Equity in the Balance Sheet. For the purchases of shares from non-controlling shareholders, the difference between any paid amount and the share acquired of the carrying value of the net assets of the subsidiary is recorded against Equity. Gains or losses on sale of participation of non-controlling companies are also recorded directly against Equity.

#### (b) Conversion of Foreign Currency

**Functional and Presentation Currency** - The financial statement items of each one of Banrisul's entities are measured using the currency of the primary economic environment in which the entity operates functional currency. The financial statements are presented in Brazilian Reais, which is the functional currency and also the presentation currency of Banrisul.

**Transactions and Balance Sheet Items** - Transactions denominated in foreign currency are initially recognized in the functional currency using the exchange rate prevailing on the dates the transaction.

Foreign exchange differences arising on the settlement of such transactions and on the translation of foreign currency-denominated monetary assets and liabilities using exchange rates prevailing at the end of the reporting period are recognized in the income statement as gains or losses. Exchange differences on foreign investments are recorded in the statement of comprehensive income.

**Conversion to Presentation Currency** - The Statements of entities domiciled abroad (none of which has a from a hyperinflationary economy), whose functional currency is different from the presentation currency, are translated into the presentation currency in accordance with the following criteria:

- assets and liabilities are converted by exchange rate at the balance sheet date and;
- revenues and expenses are converted at the average monthly exchange rate.

All exchange differences resulting from the conversion are recognized directly in a separate component of equity, which is the comprehensive income.

#### (c) Cash and Cash Equivalents

Cash and cash equivalent are represented for Available Cash (Cash, and bank deposits), Liquid Interbank Investments and Securities with original maturity equal or below 90 days and that present insignificant risk of fair value change.



**(d) Financial Assets and Financial Liabilities**

Banrisul's financial assets and liabilities are classified and acknowledged from the beginning of the operation according to business models, at Amortization Cost, at Fair Value through Results and at Fair Value through Other Comprehensive Results.

**(d.1) Financial Assets Classification and Measurement**

Banrisul classifies its financial assets in the following measurement categories:

- Financial Assets at Amortization Cost
  - ✓ Assets managed to obtain cash flows constituted only by payment of principal and interests (Solely Payment of Principal and Interest Test -SPPI Test);
  - ✓ Initially recognized for the contracted value added the cost of transaction; and
  - ✓ Subsequently measured at amortization cost, using the effective interest rate.
- Financial Assets at Fair Value through Other Comprehensive Results
  - ✓ Assets managed for obtaining cash flows constituted only for payment of principal and interests (SPPI Test), as well as for sale;
  - ✓ Initial and subsequently recognition at fair value plus transactions costs; and
  - ✓ Non-performed gains and losses (except for expected credit loss, currency differences, dividends and interest revenues) are recorded into Accumulated Comprehensive Result line, net of applicable taxes.
- Financial Assets at Fair Value through Income
  - ✓ Assets that do not fulfill the classification criteria for the previous categories or assets assigned at the initial recognition as fair value through results in order to reduce "accounting mismatches";
  - ✓ Initial and subsequently recognitions at fair value;
  - ✓ The costs of transactions are recorded directly into the Consolidated Income Statement; and
  - ✓ Gains and losses resulting from fair value alterations at are recognized at the line Gains (Losses) Net with Financial Assets and Liabilities at Fair Value.

The classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (SPPI Test).

**Business Model:** represents the way in which financial assets are managed to generate cash flows and does not depend on the intentions of Banrisul's Management (Management) in relation to an individual instrument. Financial assets may be managed for the purpose of: obtaining contractual cash flows; obtaining contractual cash flows and selling them; or others. For the first two purposes, the application of the SPPI Test is required.

To assess business models, Banrisul considers: the risks that affect the performance of the business model; how business managers are remunerated; and how the performance of the business model is assessed and reported to Management. If cash flows are realized differently from Banrisul's expectations, the classification of the remaining financial assets held in this business model is not changed.

**SPPI Test:** assessment of cash flows generated by financial instruments aiming at verifying whether they constitute the payment of principal and interests, only.

**Amortization Cost**

It is the value through which the financial asset or liability is measured when they are firstly recorded, in addition to further updates using the effective interest rate method, deducted of interest and the amortization of principal, adjusted to any provision for expected credit loss.



**Effective Interest Rate**

It is rate is the rate that discounts the amounts received or the estimated future payments during the expected life of the financial asset or liability.

For the calculation of the effective interest rate, Banrisul estimates the cash flows considering all contractual terms of the financial instruments, but does not consider future credit loss. The calculation includes all commissions paid or received between the parts in the contract, the transaction costs and all other premium or discount amounts.

The revenue from interests is obtained by applying the effective interest rate to the gross book value of the financial asset.

**Fair Value**

It is the price that would be received for the sale of an asset or that would be paid for the transference of a liability in an orderly transaction between market players on the measurement date. Details on the fair value of financial instruments, including derivatives, as well as the fair value hierarchy are detailed in Note 5g.

The fair value is used to determine gains and losses produced from the alienation of financial assets at fair value, which are recorded on the Consolidated Income Statement into Gain (Losses) Net from Financial Assets and Liabilities at Fair Value. Dividends upon fair value assets at fair value obtained through other comprehensive results are booked into the Consolidated Income Statement as Dividend Revenues whenever Banrisul's rights to receiving such dividend are likely.

Financial assets and liabilities are offset and the net value is reported in the Balance Sheet exclusively when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle them on a net basis, or to realize the asset and settle the liability simultaneously. Regular purchases and sales of financial assets are recognized and written off on the trade date.

**Expected Credit Loss**

Banrisul evaluates in prospective bases the expected credit loss associated with financial assets measured at amortization cost or at fair value through other comprehensive results, to borrowings commitments and to contracts of financial guarantee.

- Financial Assets: The loss is measured by the present value of the difference between the contractual cash flows and the expected payments due Banrisul, discounted by the interest rate effectively charged;
- Commitments on Borrowing: The loss is measured by the present value of the difference between the contractual cash flows that would be due if the transactions are hired and the cash flows Banrisul expects to receive; and
- Financial Guarantees: The loss is measured by the difference between expected payments to repay the collaterals and the amounts Banrisul expects to obtain.

Banrisul evaluates individually or collectively whether credit risk increases significantly. For the purposes of collective assessment, financial assets are grouped based on their credit risk characteristics, the date of their initial recognition, the remaining time, business sectors and, geographical location of counterparties, among other relevant factors.



Banrisul uses the three-stage approach, in which any financial asset migrates from one stage to another based on the extension of credit deterioration since its inception, as follows:

- **Stage 1:** from the initial recording of a financial asset until the date the asset has passed through a significant increase on credit risk in relation to its initial recognition, given that it has not been delayed for more than 30 days, the provision for losses is recorded in ways to represent credit losses resulting from probable expected defaults for the next 12 months. In this stage, incomes are calculated upon the gross balance of the financial asset.
- **Stage 2:** After a significant increase in credit risk in relation to the initial recording of the financial asset, or in case of arrears between 30 and 90 days, the provision for loss is registered in ways to represent the expected credit losses during the asset remaining useful life. Yet, income remains calculated upon the gross balance of the financial asset.
- **Stage 3:** Assets recorded in this stage are financial instruments with a recovery problem, falling into either quantitative (assessed by days of delay - 90 days) or qualitative noncompliance, characterized by indications that the client will not fully honor the transaction credit. In this case, the expected loss until the end of the asset's life is calculated.

One asset will migrate from stage as its credit risk increase or decrease. One financial asset that migrate to stages 2 and 3 could return to stage 1, unless it's a financial asset originated or bought with credit recovery troubles.

It is considered financial assets with low credit risk and, therefore, remain on stage 1, public treasury bonds, according to a study performed by Banrisul.

#### **Default and Write-Off definition**

The IFRS 9 does not define default, but contains a refutable presumption that default may occur when any exposition is delayed for more than 90 days, which is the parameter used by the Bank. Assets are written-off when no longer exists reasonable expectations for the recovering of contractual cash flows in full or partially upon the corresponding financial asset.

#### **Macroeconomic Factors, Prospective Information and Multiple Scenarios**

Macroeconomic factors comprise inherent risks, market uncertainties and other factors that may lead to different results than expected. According to IFRS 9, such factors are used to evaluate a range of possible outcomes that incorporate forecasts of future economic conditions and prospective data are incorporated in the ECL measurement, as well as on the determination of the existence of significant increase in credit risk since the beginning of the operation.

#### **(d.2) Financial Liabilities Classification and Measurement**

Banrisul liabilities operations are classified according to their business models and measure pursuant to the rules for each category.

##### **Financial Liabilities at Amortization Cost**

An instrument is classified as financial liability when there is a contractual obligation that its termination be effected through the delivery of moneys or other financial assets, regardless its legal form. Financial liabilities include debt issued for short and long term and are initially recognized by its notional value, which is added to the transaction costs.

##### **Financial Liabilities at Fair Value through Results**

This category includes the financial liabilities that are defined, upon initial recognition, as measured by fair value through results.



Financial liabilities are classified as fair value through profit or loss if they have been acquired or incurred principally for the purpose of selling it in the near term. Derivatives are also classified as fair value through profit and loss. The subordinated bond, due to be hedged, is classified in this category.

#### **(d.3) Open Market Investments**

Banrisul has financial assets and liabilities purchase transactions with resale commitment and sale with repurchase commitments. The resale and repurchase commitments are recorded under lines Investments on Open Market and Funding on Open Market, respectively.

The difference between sales and repurchase prices is treated as interests and is recognized during the time of the deal using the method of effective interest rate.

The financial assets accepted as guarantees in resales commitments may be used as guarantees for the repurchase commitments, when allowed by the terms of the deal, or may be sold.

Financial assets given as guarantee to counterparties are also kept on the consolidated interim financial statements. When the counterparty has the right to sell or use as guarantee the public notes and securities given as guarantee, such as securities as reclassified on the Balance Sheet in appropriated classes of financial assets.

#### **(d.4) Derivatives Financial Instruments**

Derivative Financial Instruments are classified on the date of their acquisition in accordance with management's intention to use them as hedge vehicles or not. These instruments are measured at fair value, with gains or losses recognized in income or expense accounts of the respective financial instruments in the Income Statement.

Banrisul carries out operations with prefixed public securities in a manner matched with derivative contracts (DI1 Future Contract), which have as their underlying asset the average daily rate of Interbank Deposits (DI), calculated and published by Brasil, Bolsa, Balcão S.A. (B3). These contracts are used to protect and manage the interest rate risk of assets and/or liabilities in order to compensate for the risk of DI rate fluctuation.

Daily adjustments to futures operations are made daily based on fair value, using market prices practiced on the reference date, being recorded in asset or liability accounts, depending on the nature of the adjustment, and settled on D+1.

Banrisul also adopts hedge accounting, in the fair value hedge category, to account for swap operations. These instruments, as well as the financial assets and liabilities that are objects of protection, are accounted for at fair value, with realized and unrealized gains and losses recognized directly in the Income Statement.

Banrisul will continue to apply the requirements of hedge accounting fixed on IAS 39, pursuant to the faculty provided for in IFRS 9. Banrisul does not adopt the accounting of financial instruments in the cash flow hedge and net investment hedge categories in foreign operations.

In the fair value hedge category, Banrisul included derivative financial instruments contracted with the objective of protecting the variation in foreign currency arising from subordinated notes issued in the foreign market in the amount of US\$300 million, in accordance with conditions previously agreed by the Offering Memorandum, as per presented in Note 21.

The fair value hedge was established through a documented designation at the inception of the transaction. This designation describes the relationship between the objects and derivative instruments used for protection, as well as the risk management objectives and the strategy to mitigate the effects arising from exposure to changes in fair value. Gains or losses arising from measuring the fair value of the hedged item, which correspond to the effective portion of the hedge, are recognized in profit or loss. If the accounting hedge is discontinued, any adjustment to the carrying value of the hedged item will be amortized over the life of the transaction in profit or loss.



In risk management, Banrisul periodically carries out and documents tests to determine the level of effectiveness of hedge accounting operations in compensating for variations in the fair value of protected items during the period of validity of this protection. To assess the effectiveness of the Fair Value hedge, Banrisul adopts the DV01 method to assess the economic relationship. Derivative operations are based on over-the-counter contracts registered with B3, and have as counterparties financial institutions classified as first-tier. The determination of the fair value of these operations is carried out using modeling techniques, such as discounted cash flow.

#### **(d.5) Credit Operations**

The credit risk area and the financial area are responsible for defining the methodology for measuring expected loss in credit operations and for recurrently evaluating the evolution of provision amounts. These areas monitor observed trends on provision for expected credit loss per segment, besides establishing the initial understanding of any variables that may trigger off alterations in provisions, on probability of default or on loss given default. Once the trends are identified and the initial assessment of variables is carried out on corporate level, business areas become responsible for improving the analysis of these trends in further detailed levels and by segment, for assessing related reasons to said trends and to for deciding whether it will be necessary changings on policies for calculating expected credit losses.

#### **(d.6) Financial Leasing Operations (as lessor)**

When assets are recorded under financial lease, in which the Bank is the lessor, the present value of payments is recognized as a receivable into Credit Operations and Financial Leasing, according to Note 11.

The initial direct costs, when incurred by Banrisul, are included on the leasing's initial measurement of receivable, reducing the value for the recognized income throughout the term of the lease. Such initial cost usually includes commissions and legal billable hours. The recognition of interest revenues reflects the constant rate of return upon Banrisul's net investment and it is booked under Interest Revenues and Similar.

#### **(d.7) Borrowings Commitments and Financial Guarantees**

Banrisul recognizes in the Consolidated Balance Sheet as an obligation, within the group of Financial Liabilities, under Provision for Expected Loss, the fair value of issued guarantees, on the date of their issuance. The fair value is usually represented by the fees charged to customers upon the issuing of the guarantee. This amount is amortized throughout the period of the issued guarantee and recognized in the Consolidated Income Statement in Revenues for the Provision of Services.

If after any collateral is issued, basing on its best assessments, Banrisul concludes that the event of loss in relation to the issued guarantee is likely and the amount of the lost is higher than the initial fair value deducted by the accumulated amortization, a provision for such amount is recognized.

#### **(e) Investments in Affiliates**

The investments in affiliates are initially recognized at cost and subsequently assessed for using the equity method, based on the value of net income or loss or other comprehensive results of the affiliate's equity, observing the same accounting practices of the controlling shareholder, being recognized in profit or loss for the period or in other comprehensive income, respectively.

**(f) Impairment of non-financial assets**

Assets with non-defined useful life, such as goodwill, are not subject to amortization and are tested annually to identify any impairment reduction need. Assets that are subject to amortization are reviewed for verification of impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds its recoverable amount, which represents the greater between the fair value of an asset less its selling costs to sell and its value in use. For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. With the exception of goodwill, non-financial assets that have been adjusted for impairment are reviewed subsequently for the analysis of a possible reversal of the impairment at the date of balance sheet.

**(g) Property, Plant and Equipment**

Properties in use comprise mainly land and buildings. Properties in use are stated at their historical cost, less depreciation, as with any other item of property, plant and equipment. Historical cost includes expenditures directly attributable to the acquisition or construction of the assets.

Subsequent costs are added to the carrying amount of the asset or recognized as a separate asset, where appropriate, only when it is probable that future economic benefits associated to the item will flow into the Bank and cost can be measured reliably. All other repair and maintenance costs are recognized in profit or loss for the year as operating expenses, provided that they do not effectively result in an increase in the useful life, efficiency or productivity, when incurred.

Land is not depreciated. Depreciation of other assets is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as presented below:

Property, Plant and Equipment	Average Useful Life Estimate in Years
Use Properties	60
Facilities	25
Furniture and Equipment in Use	19
Other	7

The residual values and the useful lives of the assets are reviewed and revised, where appropriate, at the end of each reporting period. Annually we perform the review of useful life. Assets subject to depreciation are tested for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Gains and losses on disposals are determined based on the comparison with carrying amounts and are recorded in income statement in line item Other Operating Income (Expenses), in the income statement.

**(h) Leasing Commitments (as Lessee)**

Banrisul is lessee, mostly for real estate assets for its operational activities. The initial recognition occurs as of the date of the signing of the contract, into Other Financial Liabilities, which corresponds to the total of future payments at present value in counterpart to Assets of Right of Use, uniformly depreciated throughout the leasing time. The financial expense corresponding to the interest of leasing liabilities is recognized in the line Interest and Similar Expenses on the Consolidated Income Statement.

**(i) Intangible Assets**

Consist of resource allocations whose associated benefits will occur in future years, and are initially recognized at cost. This line item comprises banking service agreements and acquisition of software with defined useful lives, which are amortized on a straight-line basis at the rates disclosed:

Intangible Assets	Estimated Useful Life in Years
Payroll	5 to 10
Software	8

**Payroll Acquisition Rights:** comprises contracts signed relating to the assignment of services related to payroll with public and private entities:

- **Public Sector** - rights with the State of Rio Grande do Sul, the Judiciary Power of the State of Rio Grande do Sul, city halls and other public bodies. Internal and expert studies were conducted and no evidence of impairment related to this asset was identified;
- **Private Sector** - refer to five-year contracts signed with the private sector, being amortized over the contractual elapsed period. Impairment losses of these assets were not identified.

**Software:** The software licenses are capitalized based on the costs incurred to acquire the software and make them ready for use. These costs are amortized over the estimated useful life of the software:

- Costs associated with software maintenance are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank are recognized as intangible assets;
- The directly attributable costs, capitalized as part of the software product, include the employee costs in developing the software and an appropriate portion of relevant overhead expenses. Costs also include financing costs incurred during the development of software;
- Software development costs recognized as assets are amortized over their estimated useful life;

The accounting value of an intangible asset is immediately written down to its recoverable value if it is greater than the estimated recoverable amount. The recoverable value is reviewed annually.

**(j) Assets Designated for Sale**

Assets designated for sale are registered at the Consolidated Financial Sheet at the moment of their effective seizure or intention of sale. These assets are initially accounted for their fair value. Subsequent reductions to the book value of the asset are recorded as a loss by reductions at fair value less costs to sell and are recorded in the Consolidated Statement of Income under Other Operating Expenses. In case of recovery of the fair value less any selling costs, the recognized loss can be reversed.

**(k) Income Tax and Social Contribution**

Tax expenses for the period comprise current and deferred income and social contribution taxes. The tax is recognized in the statement of income, except when it is related to items recognized directly into other comprehensive income or in the shareholder's equity. In this case, the tax is also recognized in the same group.

Deferred Income Tax and Social Contribution are recognized due to triggering events, and are determined using tax (and fiscal laws) rates, valid on the balance sheet date, which must be applied when the respective triggering event is observed or terminated.



Deferred income tax and social contribution assets are recognized when it is probable that future taxable profits will be available against which they can be realized.

The deferred tax income and social contribution related to the measurement of fair value of financial assets by means of other comprehensive income are credited or debited to the comprehensive income and subsequently recognized on the result at the time of the sale together with any deferred gains and losses.

#### **(l) Provisions, Contingent Liabilities and Assets**

The provision for contingent liabilities discussed in courts is recognized when the Bank has legal or constructive obligation as a result of past events; it is probable that a disbursement of resources will be required to settle the obligation, and its present value can be reliably estimated.

The recognition, measurement and disclosure of contingent assets and liabilities and legal obligations are made in accordance with IAS 37, being recorded based on the opinion of legal counsel, through the use of the most adequate measuring models and benchmarks, despite the uncertainty about their value and possible outcome. Criteria used according to the nature of the contingency are as follows:

**Contingent Assets and liabilities:** the provision for contingent liabilities is recognized in the financial statements when, based on the opinion of legal counsel and Management as the likelihood risk of loss of a judicial or administrative proceeding, with a probable outflow of resources to settle the obligation and when the discussed amounts are measurable with sufficient reliability. Contingent liabilities classified as possible losses are not recognized in accounting and must only be disclosed in the Explanatory Notes, and those involving remote losses do not require provision and disclosure.

**Contingent Assets:** not recognized in the financial statements, except when there is evidence that ensures its outcome on which there can be no further appeals.

#### **(m) Obligations with Long Term Benefits Post Employment to Employees**

**Pension Obligations** - Banrisul sponsors FBSS - Fundação Banrisul de Seguridade Social (Banrisul Social Security Foundation) and CABERGS - Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul (Medical Assistance for Employees of Banco do Estado do Rio Grande do Sul) which, respectively, ensure the completion of retirement benefits and medical care to its employees.

**Pension Plans** - Banrisul sponsors "defined benefit" and "variable contribution" plan types.

A defined benefit plan is different from a defined contribution plan. In general, defined benefit plans provide a value of retirement benefit that an employee will receive upon retirement. Usually, dependent on one or more factors such as age, length of service and remuneration. Defined contribution plans establish fixed contributions to be paid by the sponsor, resembling a financial plan.

The liability recognized in the balance sheet in relation to defined benefit pension plans is the present value of the defined benefit obligation at the balance sheet date less the fair value of plan assets. Independent actuaries calculate the defined benefit obligation periodically, using the method of the Projected Credit Unit. The defined benefit obligation value is determined by discounting the estimated future cash outflows using interest rates consistent with market yields, which are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to those of the respective obligations of the pension plan.

The actuarial valuation is prepared based on assumptions and projections of interest rates, inflation, increases in benefits, life expectancy, effects of any limit over the share of the employer in the cost of future benefits, contributions from employees or third parties that reduce the final cost of those benefits to the Company, among others. The actuarial valuation and its assumptions and projections are updated on an annual basis at the end of each year. Actuarial gains and losses arising from experience and adjustments for changes in actuarial assumptions are recognized directly in Equity as Other Comprehensive Income when they occur.





The cost of benefits under the defined benefit plans is established separately for each plan, using the Projected Unit Credit Method. The past service costs, when occur, are recognized immediately in income.

The variable contribution plans include benefits with defined contribution characteristics, which are the normal retirement, early retirement and funeral assistance. In this case, Banrisul has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expense when due. Contributions made in advance are recognized as an asset to the extent that a cash refund or a reduction in future payments is available. Beyond these benefits with defined benefit characteristics, there is disability retirement, proportional benefit, illness assistance, annual bonus, minimum benefit and pension for death.

The defined contribution plan only has retirement, disability retirement and death pension benefits. The annual allowance is optional, requiring the participant to formalize the option.

**Health Plans** - Related to benefits that are provided by CABERGS - Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul (Medical Assistance for Employees of Banco do Estado do Rio Grande do Sul), covering health care benefits in general, which are funded by membership agreements. The expected costs of these benefits are accrued over the period of employment using the same accounting methodology used for pension plans of Defined benefit.

Actuarial gains and losses arising from adjustments based on experience and changes in actuarial assumptions are charged against or credited to equity, under other comprehensive income. These obligations are valued periodically by independent qualified actuaries.

The plan assets are not available to creditors of Banrisul and may not be paid directly to it. The fair value is based on market price information and in the case of unlisted securities, the existing prices in the market. The value of any defined benefit asset recognized is limited to the sum of any past service cost not yet recognized and at the present value of any economic benefits available in the form of reductions in future contributions to the plan employers.

**Retirement Award** - For retiring employees, a retirement award shall be granted in a proportional amount to that of the employee's fixed monthly salary in force at the time of retirement.

Commitments to these three types of post-employment benefits are periodically evaluated and reviewed by independent and qualified actuaries.

Additionally, the result of the actuarial valuation can generate an asset to be recognized. Such asset is recorded by the Bank only when:

- the Bank controls a resource, which is the ability to use the surplus to generate future benefits;
- such control is the outcome of past events (contributions paid by the institution and service provided by the employee); and
- future economic benefits are available to the Bank in the form of reductions in future contributions or as cash refund, either directly to the Bank or indirectly to compensate for the insufficiency of another post-employment benefit plan (as per legal requirements).



**(n) Profit Sharing**

Banrisul recognizes a liability and an expense in connection with profit sharing (stated in the line item Personnel Expenses in the Income Statement) based on the relevant collective bargaining agreement. The Bank recognizes a provision when it is contractually mandatory or when there is a past practice that created a constructive obligation.

**(o) Social capital**

The common shares and preferred shares, which for accounting purposes are considered common shares without voting rights, are classified as equity. Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction from the amount raised, net of tax.

**(p) Dividends and Interest on Capital**

Statutorily, the shareholders are guaranteed minimum dividend of 25% of net income each year, adjusted in accordance with current legislation. At each Annual Shareholders' Meeting, it is set the minimum and extraordinary dividend payout ratio in the Bylaws, which are recorded as liabilities at the end of each year.

The amount of interest on capital is considered as dividend and presented in the consolidated interim financial statements as a direct equity reduction.

Dividends have been and continue to be calculated and paid based on the accounting practices adopted in Brazil applicable to the institutions authorized to operate by the Central Bank of Brazil ("Brazilian GAAP").

**(q) Earning per Share**

The Earning per Share (EPS) can be calculated both in its basic and diluted form.

In the basic form, the effects of potentially dilutive financial instruments are not considered, such as: convertible preferred shares, convertible debentures and subscription bonuses – which can be converted into common shares, thus characterizing the dilutive potential of these instruments. When calculating diluted EPS, the effects of potentially dilutive financial instruments are considered.

Banrisul does not have any instruments that were included in the calculation of diluted earnings per share; hence, basic and diluted earnings per share are the same.

**(r) Interest Income and Expenses**

Interest income and expenses for all interest-bearing financial instruments, except from those instruments held for sale or designated at fair value through profit or loss, are recognized using the effective interest rate method in line items Interest and Similar Income and Interest and Similar Expenses in the Consolidated Income Statement.

The effective interest rate method is a method of calculating the amortized cost of a financial asset or a financial liability and of allocating interest income or expense over the relevant period. The effective interest rate is the discount rate that results in the net carrying amount of the financial asset or financial liability, when applied on future payments or receipts over the expected life of the financial instrument or, where appropriate, over a shorter period. When calculating the effective interest rate, Banrisul estimates cash flows considering all contractual terms of the financial instrument, but does not consider future credit losses. The calculation includes all commissions paid or received between contract parties, transaction costs, and any other premiums or discounts.

**(s) Services Income**

Services related to checking accounts, assets under management, collection and custody fees are measured at the received income fair value. The income recognition is made when control and the provision of agreed services to be provided by the Company are placed at the disposition of the customers.

As to acquiring products, revenues from the capturing of transactions made with the use of credit and debit cards are allotted immediately to the result at the date of the capture/processing of the transactions. Other revenues from services rendered to partners and business establishments are recognized as income when the service is actually rendered. The Services Income Composition is detailed on Note 29.

**(t) Segment Information**

Segment information was prepared based on reports made available to Management to evaluate performance and make decisions regarding the allocation of resources for investments and other purposes, considering the regulatory environment and similarities between products and services. From 2024 onwards, Management began to consider the operating segments of Banrisul and its subsidiaries in four segments: Banking, Security (Insurance, Pension and Capitalization), Consortiums and Other Segments, as presented in Note 6.

**NOTE 04 – ESTIMATES AND CRITICAL ACCOUNTING JUDGMENTS**

Management makes estimates and uses certain assumptions that can affect the value of the assets and liabilities reported. The estimates and underlying assumptions are reviewed on an ongoing basis and are based on historical experience and other factors, considered reasonable in the circumstances.

The estimates and assumptions that present significant risks and which are likely to cause material adjustments to the carrying amounts of assets and liabilities for the next fiscal year, are presented below:

**(a) Fair Value of Financial Instruments Not Quoted in an Active Market**

The fair values are determined using market accepted valuation techniques (for example, models) that are validated and periodically reviewed by qualified personnel independent from the area that created such models. The techniques applied are in line with the requirements of IFRS13 for present value techniques on discounted cash flow in which it considers the risk-free rate, price to bear the uncertainty inherent in cash flows and other factors that market participants would take into consideration in the circumstances.

Before being used, all models are certified and validated to ensure that the results reflect actual data and comparable market prices. In practice, the models use observable data; however, calculations involving volatilities and credit risk correlations (own or counterparty's) require estimates by management. Changes in the assumptions built on these factors may influence the reported fair values of financial instruments.

**(b) Defined Benefit Pension Plans**

The current value of the liabilities of defined benefit pension plan is obtained by actuarial calculations that use a series of assumptions. The assumptions used to determine the net cost (revenue) for such plans include the discount rate. Any changes in assumptions will affect the carrying amount of pension plan liabilities.

Banrisul sets the appropriate discount rate at the end of each the reporting period, which is used to determine the present value of future estimated cash disbursements that should be required to settle the pension plan obligations. The real discount rates were calculated considering the interpolation of the rates of the IMA-B index, released by ANBIMA, with reference date 06/30/2024 according to the duration of each plan.



Other important assumptions for pension plan liabilities are partially based on current market conditions. Please refer to Note 36 for additional information.

#### **(c) Provisions for Tax, Civil, and Labor Contingencies**

Banrisul reviews its provisions for tax, civil and labor contingencies on an ongoing basis. Such provisions are valued based on the management's best estimates taking into account the opinion of the legal counsel and using of models and criteria that allow their measurement as adequately as possible, despite the inherent uncertainty as to timeframe, amount, and outcome of the relevant proceedings. The current accounting policy is detailed in Note 22.

#### **(d) Expected Credit Losses**

Banrisul measures, on a prospective basis, the expected credit loss associated with financial assets measured at amortized cost or at fair value through other comprehensive income, loan commitments and financial guarantee contracts.

When measuring the expected credit loss, the Bank considers the maximum contractual period over which it is exposed to credit risk, adapting the calculation of the expected credit loss to the stage of the asset.

For all credit lines, the expected life is the maximum time of the operation, the exception being revolving credit lines, whose expected life is estimated basing on the historical behavior of use and considering the period of which the Bank expects to remain exposed to credit risk. The main products of revolving credit lines that the Bank is exposed to are credit cards and overdraft/corporate accounts.

#### **(e) Assessment of the Significant Increase in Credit Risk**

To assess whether the credit risk on a financial asset has increased significantly since the origination, the Bank compares the risk of default over the expected life of the financial asset against the expected risk of default at origin, using key risk indicators from risk management processes existing at the Bank. On each reporting date, the identification of changes in credit risk will be assessed individually for those considered individually significant, and with the use of mass models at portfolio level. This assessment allows the credit risk of financial assets to return to stage 1 if the increase in credit risk since its inception has decreased and it is no longer considered significant, according to Note 3d.1.

**Macroeconomic Scenario:** This information involves inherent risks, market uncertainties and other factors that may generate results other than expected, including changes in market conditions and economic policy, recessions or fluctuations in indicators other than expected.

**Transference of Financial Assets** - Financial Assets are written off when the rights to receive cash flows cease or when Banrisul substantially transfers all risks and benefits of property and such transference qualifies as write off according to IFRS 9 requirements. Should it not be possible to identify the transference of all risks and benefits, the controls to determine if the ongoing involvement related to the transaction does not prevent any write off must be evaluated.

Should the retention of risks and benefits be characterized upon evaluation, the financial asset remains recorded and it is registered the recognition of a liability for the receiving counterparty.

**Financial Asset Written Off** - When there is no reasonable expectation of recovering a financial asset, considering historical data, its total or partial write off is realized simultaneously with the reversion of related provision for expected credit loss, with no effects on Banrisul's Consolidated Income Statement. The subsequent recoveries of previously written off amounts are accounted as revenue on the Consolidated Income Statement.



## NOTE 05 - CAPITAL MANAGEMENT AND CORPORATE RISK

The management of capital and corporate risks is a fundamental and strategical tool for a financial institution. The constant improvement in the processes for (i) monitoring, controlling, evaluation and capital and goals planning, as well as the (ii) identification, classification, evaluation, monitoring, control, and mitigation of risks, makes it possible to improve the good practices of governance in line with Banrisul's strategical objectives.

National Monetary Council (CMN) Resolution No. 4557/17 determines that financial institutions and other institutions authorized by the Central Bank of Brazil (Bacen) to operate within the Segments S1 and S5 implement structures for the permanent management of capital and ongoing and integrated management of risk. Banrisul is included in Segment 2.

Institutional structures and policies for Integrated Capital and Corporate Risk Management aim to enable the permanent and integrated management of capital and risks of credit, market and interest rate for instruments classified under the Bank's IRRBB liquidity portfolio, operational, social, environmental, climate, also including country risk and transfer risk and other risks deemed relevant by Banrisul. In addition, they establish basic principles, compliance with legal requirements and ensure that all activities are carried out in accordance with current regulations.

The optimization of the management of assets and liabilities, the use of regulatory capital and the maximization of profitability to investors reflect the adoption of the best market practices by the Bank. The improvement of institutional structures and policies, systems, internal controls and safety standards, integrated to the Institutional's strategic and marketing objectives, are continuous processes.

### **(a) Integrated Structure of Management**

The capital and corporate risk management process involves the participation of all hierarchical layers of Banrisul and the other companies that are part of the Prudential Conglomerate. The Banrisul Group's integrated capital and risk management structure is coordinated by the corporate risks area, which carries out integrated management of capital and credit and market risks, variation in interest rates for instruments classified in the banking portfolio (Interest Risk Rate in The Banking Book – IRRBB), liquidity, operational, social, environmental and climate including, also the risk of transfer; being a fundamental strategic tool for Banrisul.

The constant improvement in the processes of monitoring, control, evaluation, planning of goals and capital needs, identification, measurement, evaluation, monitoring, reporting, control and mitigation of risks makes good governance practices more accurate, aligned with Banrisul's strategic objectives.

The information produced by the corporate risk area supports the Risk Committee and other management Committees, the Board of Directors and the Board of Directors, in the decision-making process. The Risk Department is responsible for the corporate risk area and the Board of Directors is responsible for the information disclosed regarding risk management.

### **(b) Risk Appetite Statement**

BIS (Bank for International Settlements) defines Risk Appetite as the aggregate and individual risk levels that any institution is willing to assume within their ability to achieve strategic objectives and pursue their business plans. CMN Resolution No. 4557/17 mandates that levels of risk appetite be documented in the Risk Appetite Statement (RAS).

RAS is a document that describes the levels of risk that the institution is willing to accept or avoid in order to achieve its business objectives. It should include quantitative and qualitative measures relating to revenues, capital, risk measures, liquidity and other relevant items.



Additionally, the RAS reflects Banrisul's operating environment, strategy and business objectives. This document defines the different acceptable levels of each of the risks incurred by Banrisul, enabling rigorous monitoring and control so that the risks remain in line with the outlined strategy. Thus, each level of Banrisul's operation plays a role in identifying, measuring, evaluating, monitoring, reporting, controlling and mitigating risks.

Banrisul has developed a series of indicators and markers to monitor its risk appetite, which are periodically monitored and reported to the Management levels by means of reports and dashboard displays. Main purpose is to maintain indicators in line with established appetites and identify possible actions required according to the existing scenario, whether positive or negative in relation to the strategy drawn by Banrisul.

### (c) Lines of Defense

All the employees, interns and outsourced service providers are responsible for the adoption of behavioral measures that avoid exposure to risk, within the limits defined by their attributions. Seeking to clarify the roles and responsibilities of the areas and the personnel involved in the risk management process, Banrisul uses the Three Lines of Defense model to segment groups within the governance structure, according to the Companies' strategic objectives.

The **first defensive line** is assigned to risk-managing areas that are responsible for them. It is composed by strategic, business and supporting areas and must ensure the effective management of risks and controls within the scope of their activities. Their main attribution is to identify, measure, evaluate, monitor, report, control and mitigate the risks associated with processes, products, services, systems and personnel under their management. It is responsible for maintaining effective internal controls and for conducting risk and control procedures on a daily basis, as well as implementing corrective actions to solve deficiencies in processes and controls.

The **second defensive line** is assigned to the areas that play a role in assisting the development and monitoring of risk management, control and compliance, composed by Company's controlling areas. It is responsible for providing the methodology and for supporting needed to manage the risks assumed by the first line, assisting in the identification, measuring, evaluating, controlling and mitigation of risks. Independent monitoring and reporting of risk management, in the first line, is also a part of the scope of action from the second line.

The **third defensive line** is assigned to the internal audit area, and it is responsible for evaluating the first two lines, including how they achieve the objectives on the scope of risk and control management. It acts by proposing improvements and imputing the necessary corrective measures. It reports independently to senior management and to the Governance Bodies.

### (d) Credit risk

Credit risk is defined as by the possibility of incurring losses associated with non-compliance by the counterparty of its contracted obligations, the devaluation, the reduction of remuneration, earnings expected in a financial instrument due to deterioration on credit quality of the counterparty, the intervener or mitigation instrument; restructure of financial instruments or recovery costs of exposure characterized as troubled assets.

The continuous and growing implementation of statistical methodologies for customer risk assessment, improvement of customer segmentation, parameterization of credit policies and business rules, and optimization of controls strengthens Banrisul's credit risk management, continuity of sustainable expansion of the loan portfolio, with agility and security.



Credit operations segmented by exposure risk are presented in Note 5d.5. The amount of Banrisul's credit and financial leasing operations segmented by activity sector is presented below:

	06/30/2024	12/31/2023
<b>Public Sector</b>	<b>153,349</b>	<b>136,241</b>
Public Administration – Direct and Indirect	153,349	136,241
<b>Private Sector</b>	<b>54,652,886</b>	<b>53,622,327</b>
Companies	11,387,083	11,193,907
Farming and Livestock	320,567	294,449
Food, Beverages and Tobacco	1,621,818	1,558,414
Automotive	520,749	556,093
Pulp and Paper, Wood and Furniture	263,214	279,503
Food Wholesale Trade	779,103	582,143
Wholesale Trade (except food)	761,748	707,649
Retail Trade - Other	1,220,151	1,283,677
Construction and Real Estate	965,192	911,066
Education, Health and other Social Services	1,391,910	1,348,900
Electronics and technology	306,326	349,947
Financial and Insurance	227,241	212,709
Machines and equipment	226,096	287,857
Metallurgy	249,448	257,247
Infrastructure	34,328	38,017
Oil and Natural Gas	389,612	373,457
Chemical and Petrochemical	514,038	578,797
Private Services	452,774	505,539
Textile, Apparel and Leather	367,656	331,256
Transportation	354,498	380,728
Other	420,614	356,459
Individuals	43,265,803	42,428,420
<b>Total</b>	<b>54,806,235</b>	<b>53,758,568</b>

#### (d.1) Identification, Measurement and Assessment

In the process of identification, measurement and assessment of credit risk, Banrisul adopts statistical methods and/or the principle of collegiate technical decision. When granting credit based on scoring models (Application Score and Behavior Score), emphasis is grounded upon the establishment of pre-approved credits according to risk ratings provided for the statistical models. The credit granting based on collegial decision occurs according to pre-established credit limits, the branches' credit committees at the branches may grant/refuse credit to the limits of their jurisdiction, established according to each branch or product category. For customers in amounts above those of the branches' committees the Head Office Credit and Risk Committees will defer operations and sets risk limits (LR). The Board approves specific operations and risk limits (LRs) to operations whose amounts do not exceed 3% of equity. Operations in excess of such limit are submitted to the Board of Directors, complying with the limits established in the Institution's Risk Appetite Statement.

#### (d.2) Monitoring, Control and Mitigation

In the monitoring and reporting stage, adherence analyses of credit scoring models are performed using statistical validation techniques to verify whether the models continue to correctly assign the probability of each customer defaulting based on registration characteristics and payment habits. In addition, the amount of exposure to credit risk is monitored, with segmentations defined by Bacen and Banrisul itself, as well as the impacts of adopted legislation and/or policies. Furthermore, Provision Backtesting procedures are performed by monitoring the harvest, assessing whether the provision on the base date was sufficient to cover pending items and possible write-offs. Finally, Stress Tests of the credit portfolio are performed to estimate the required capital and the impact on Capital Ratios.



Monitoring, through credit portfolio management tools, is directly related to the control and mitigation of credit risk, as behaviors subject to intervention are verified from it. Credit risk control essentially encompasses the following procedures:

- Exposure to credit risk is managed through regular analysis of actual and potential borrowers regarding principal and interest payments and changes to their registration status and limits, when appropriate;
- Exposure to any borrower, including financial agents, in the case of a counterparty, is additionally restricted by sub-limits that cover possible exposures recorded and not recorded in the Balance Sheet; and
- The risk levels that Banrisul assumes are structured based on the definition of limits on the extent of acceptable risk in relation to a specific debtor, groups of debtors, industry segments, among others. Concentrations are observed periodically and subject to review. When necessary, limits on the level of credit risk are approved by the Executive Board and the Board of Directors.

### (d.3). Provision Policies

Allowances for expected losses are recognized for the purpose of preparing financial reports through individual and collective analysis.

The operational policy requires the evaluation of individual financial assets quarterly or when required in light of individual circumstances. This treatment is applicable to loan transactions that are individually material for the entity. For financial assets assessed collectively, defined by financial assets grouped in accordance with similar credit risk features, the assessment is performed monthly.

Banrisul determines the allowances for expected losses on individually valued line items using a case-by-case review where it is used prospective and market information. It is considered exposures individually significant line items credit operations of clients with balance higher than minimum level of limit criterion by the level of authority of executive committee's credit committees, aligned to delay and client risk criteria.

The allowances for expected losses valued on a collective basis are set for portfolios of similar assets that are not individually significant taking to consideration its historical behavior, projections of macroeconomic scenarios, and statistical techniques.

### (d.4) Maximum Credit Risk Exposure before Collateral or Other Mitigations

The exposure to credit risk related to assets recorded in the balance sheet as well as the exposure to credit risk related to unregistered items in the balance sheet is as follows:

	06/30/2024	12/31/2023
<b>Financial Assets at Amortization Cost</b>	<b>99,225,986</b>	<b>100,295,597</b>
Reverse Purchase Agreements	4,074,999	6,167,235
Bonds and Securities	32,897,869	33,624,096
Credit Operations and Financial Leasing	54,806,235	53,758,568
Other Financial Assets	7,446,883	6,745,698
<b>Financial Assets at Fair Value through Other Comprehensive Income</b>	<b>17,373,797</b>	<b>53,998</b>
Bonds and Securities	17,373,797	53,998
<b>Financial Assets at Fair Value through Results</b>	<b>5,733,508</b>	<b>9,372,785</b>
Bonds and Securities	5,594,955	9,372,785
Derivative Financial Instruments	138,553	-
<b>Off Balance</b>	<b>21,318,948</b>	<b>19,776,664</b>
Financial Guarantees	187,309	152,957
Real Estate Credit	684,526	515,680
Overdraft	5,213,611	4,937,938
Credit Cards	4,410,636	4,148,448
Pre-dated Electronic Limits – Banricompras	4,615,580	4,511,087
Pre-approved Installments Limits - Crédito 1 Minuto	4,829,301	4,230,142
Other Pre-approved Limits	1,377,985	1,280,412
<b>Total</b>	<b>143,652,239</b>	<b>129,499,044</b>



**(d.5) Credit Operations and Financial Leasing**

Credit operations and financial leasing, segregated by stages, are summarized below:

	Stage 1		Stage 2		Stage 3		Total	
	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss
<b>Individuals</b>	<b>39,290,613</b>	<b>300,510</b>	<b>2,882,439</b>	<b>114,156</b>	<b>1,092,751</b>	<b>817,676</b>	<b>43,265,803</b>	<b>1,232,342</b>
Credit Cards	2,050,906	27,011	7,904	1,568	131,293	90,416	2,190,103	118,995
Payroll Loans	18,691,296	53,196	273,380	36,146	408,074	323,065	19,372,750	412,407
Personal Loans – not Payroll	2,794,147	116,025	56,668	8,914	285,205	239,056	3,136,020	363,995
Real Estate	5,659,099	30,565	43,693	444	20,090	11,098	5,722,882	42,107
Rural Loans and Development	9,130,372	46,241	2,259,558	28,777	146,892	76,459	11,536,822	151,477
Other	964,793	27,472	241,236	38,307	101,197	77,582	1,307,226	143,361
<b>Companies</b>	<b>9,839,595</b>	<b>314,843</b>	<b>1,286,408</b>	<b>448,070</b>	<b>414,429</b>	<b>298,373</b>	<b>11,540,432</b>	<b>1,061,286</b>
Exchange	1,474,208	54,457	73,012	39,246	15,969	15,388	1,563,189	109,091
Working Capital	3,397,122	159,707	106,815	40,533	57,762	51,740	3,561,699	251,980
Guarantee / Business Account	546,026	10,788	5,714	360	48,223	34,621	599,963	45,769
Real Estate	293,672	345	181,244	608	-	-	474,916	953
Rural Loans and Development	3,409,944	54,735	447,738	35,196	190,288	107,636	4,047,970	197,567
Other	718,623	34,811	471,885	332,127	102,187	88,988	1,292,695	455,926
<b>Total as of 03/31/2024</b>	<b>49,130,208</b>	<b>615,353</b>	<b>4,168,847</b>	<b>562,226</b>	<b>1,507,180</b>	<b>1,116,049</b>	<b>54,806,235</b>	<b>2,293,628</b>
<b>Total as of 12/31/2023</b>	<b>48,141,081</b>	<b>570,907</b>	<b>4,430,616</b>	<b>740,049</b>	<b>1,186,871</b>	<b>889,208</b>	<b>53,758,568</b>	<b>2,200,164</b>

**Stage 1** – are classified in Stage 1 credit operations that do not present a significant increase in credit risk and have not matured for more than 30 days.

	06/30/2024	12/31/2023
Not Overdue	48,415,614	47,236,996
Overdue up to 30 days	714,594	904,085
<b>Total</b>	<b>49,130,208</b>	<b>48,141,081</b>

	06/30/2024	12/31/2023
Collective Evaluation	49,130,208	48,141,081
<b>Total</b>	<b>49,130,208</b>	<b>48,141,081</b>

**Stage 2** – are classified in stage 2 credit operations that are delayed between 30 and 90 days and/or present a significant increase in credit risk. These criteria are applied in both individualized and collective evaluation.

	06/30/2024	12/31/2023
Not Overdue	3,662,717	3,762,777
Overdue up to 30 days	28,905	36,063
Overdue from 31 to 60 days	296,597	397,809
Overdue from 61 to 90 days	180,628	233,967
<b>Total</b>	<b>4,168,847</b>	<b>4,430,616</b>

	06/30/2024	12/31/2023
Collective Evaluation	3,617,823	3,628,852
Individual Evaluation	551,024	801,764
<b>Total</b>	<b>4,168,847</b>	<b>4,430,616</b>



**Stage 3** – are classified in stage 3 operations that are more than 90 days in arrears and/or present evidence of credit deterioration, both in the individualized and in collective valuation.

	06/30/2024	12/31/2023
Not overdue	213,584	99,191
Overdue up to 30 days	8,382	8,097
Overdue from 31 to 60 days	10,905	14,646
Overdue from 61 to 90 days	10,793	16,188
Overdue for more than 90 days	1,263,516	1,048,749
<b>Total</b>	<b>1,507,180</b>	<b>1,186,871</b>

	06/30/2024	12/31/2023
Collective Evaluation	1,423,041	1,117,636
Individual Evaluation	84,139	69,235
<b>Total</b>	<b>1,507,180</b>	<b>1,186,871</b>

**Concentration Analysis of Clients Individually Significant** - The concentration analysis presented below is based on the total balance of the portfolio of clients considered individually significant in the amount of R\$635,163 (12/31/2023 – R\$870,999 excluding financial institutions and dependencies abroad.

	06/30/2024	12/31/2023
Largest Debtor	13.09%	11.44%
Five Largest Debtors	42.53%	38.91%
Ten Largest Debtors	64.59%	60.64%
Twenty Largest Debtors	88.61%	84.21%

**Restructured credit operations and financial leasing** – Credit operations and financial leasing restructuring activities commonly practiced and used by Banrisul include extended payment arrangements and the restructuring of previously agreed rates. After the restructuring, the term of credit and financial leasing operations is extended, even if it is not yet past due, and it returns to a performing status. The transaction is then managed as other similar accounts, whether or not renegotiated.

The restructuring acceptance policies and practices are based on predefined indicators or criteria that, in the judgment of management, indicate that payment will most likely continue. Total restructured credit operations from the first semester of 2024 amounted to R\$331,672(1H2023 – R\$323,898).

#### (d.6) Repossessed Assets

Reposessed assets are classified and recognized as assets in the effective registration of the property. Assets for sale are reported in the Consolidated Balance Sheet upon their effective receive or intention of sale. These assets are reported for their fair value. Subsequent reductions to an asset's fair value are recorded as an allowance for Impairment, with a corresponding charge to profit or loss. Maintenance costs associated with such assets are expensed as incurred. The sales policy of these assets includes conducting regular sales biddings previously announced to the market. In the first half of 2024, the retaken assets (nature of the Assets) totaled R\$10,205(1H2023 - R\$14,079).

#### (e) Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul is exposed to market risk arising from the possibility of occurrence of losses resulting from fluctuation in the market values of instruments held by the institution. This definition includes the risk of interest rate variation of stock market, for instruments classified under trading book and risk of exchange variation and the price of commodities, for instruments classified under trading book or banking book.



Banrisul manages market risk in accordance with best market practices. As the Policy Management Market Risk, the Institution sets limits to monitor operational risk exposures, and identify, evaluate, monitor and manage exposure to risks of trading portfolios and non-trading.

The identification of transactions that are subject to market risk is performed by means of operational processes, considering the Bank's business lines, risk factors of operations, contracted amounts and tenors, as well as the classification of financial instruments as trading or not trading portfolios.

**Trading Book:** Includes operations in financial instruments held for trading, intended for resale, to obtain benefits from price fluctuations or arbitration.

**Non-Trading Book or Banking Book:** Comprises all operations of the Institution not classified in the trading book, without any intent to sell, i.e., the loan portfolio, portfolio of securities held to maturity, funding from time and savings deposits and other transactions held to maturity.

**Internal Communication:** In order to ensure that information from the area responsible for managing market risks reaches the whole organization, the Market Risk Report is periodically made available to the members of the senior management and periodically the monitoring report produced of the Institution's risk exposures is delivered to the Risk Management Committee. Annually, or at smaller intervals, when necessary, the Market Risk Management Policy is proposed to the Board of Directors, responsible for its approval. Dashboards are also produced for the main risk drivers for the Trading and the Non-Trading Books (IRRBB), such as unmatched between assets and liabilities and main determinants of results fluctuations.

**External Communication:** In order that information coming from the area responsible for managing market risks reaches the whole organization, the description of the structure for managing market risk is available by means of a public report according to Resolution No. 4557/17 of CMN – National Monetary Council, at least once a year. The Market Risk Management Structure Management and the Risk Management Report are available at the following address: <http://ri.banrisul.com.br/banrisul/>.

### (e.1) Methodologies for Calculating Market Risk and Interest Rate Risk in the Banking Portfolio

Banrisul monitors the market risk and interest rate risk of its operations through the use of methodologies such as Value at Risk (VaR), Maturity Ladder or EVE - impact of changes in interest rates on the present value of cash flows of the instruments classified in the institution's banking book, the NII - impact of changes in interest rates on the result of financial intermediation of the Institution's banking book and by carrying out a sensitivity analysis of the portfolios that have exposure to market risk.

**Mark to Market:** in exceptional cases, where, by regulatory definition, the mark-to-market attributions that are first-line attributions (especially middle/back office) are not being observed, the calculation of the market value of the assets and liabilities will be carried out using the prices and rates captured at Anbima – Brazilian Association of Financial and Capital Market Entities and at B3 (Brasil, Bolsa, Balcão). From these prices, the cubic spline interpolation function (year in 252 working days) is applied to obtain the interest rates in the terms of the operations, intermediate to the vertices presented.

**Value at Risk and Maturity Ladder:** Banrisul uses standard methodologies for calculating the allocation of capital of market risk installments (Pjur1, Pjur2, Pjur3, Pjur4, Pacs e Pcam) for the Trading Book. For fixed rate operations (Pjur1), it is used the Var methodology according to Central Bank Circular no. 3,634/13. The Value at Risk or VaR is a statistical estimate based on losses that may arise from the current portfolio by adverse changes in market conditions. The model expresses the maximum amount Banrisul can lose, taking into account a confidence level of 99% and volatilities and correlations calculated using statistical methods that give more weight to recent returns. In operations referenced in currency coupons (Pjur2), price index (Pjur3) and interest rate (Pjur4), share portfolio (Pacs) and Exchange Book (Pcam), the metrics used is the Maturity Ladder that is based on the concept of Duration, establishing a relation between how much the price is altered when changing the rate of its respective coupon, as defined by the Central Bank in the instructions no 3,635/13, 3,636/13, 3,637/13, 3,638/13 and 3,641/13.



**Economic Value Approach (EVE):** for assessing the impact of changes in interest rates upon the present value of cash flows of instruments classified in the Company's banking portfolio.  $\Delta\text{EVE}$  is defined as the difference between the present value of the sum of the repricing flows of instruments subject to the IRRBB in a base scenario and the present value of the sum of the repricing flows of those same instruments in a scenario of shock in interest rates.  $\Delta\text{EVE}$  is the economic value of the banking portfolio and its solvency capacity, obtained by calculating the present value of the installments with the use of future interest rate curves. These future curves, also called the interest rate term Structure, are applied with shock to verify the portfolio's sensitiveness to changes in rates and the variation in economic value. The Equity value sensitivity measures the interest risk on the Equity value based on the effect of changes in interest rates on the present values of financial assets and liabilities.

**Financial Intermediation Result Approach (NII):** the assessments of the impact of changes in interest rates upon the results of financial intermediation of the Company's banking portfolio.  $\Delta\text{NII}$  is defined as the difference between the result of financial intermediation of the instruments subject to IRRBB in a base scenario and the result of financial intermediation of these same instruments in a scenario of shock in interest rates. It is the variation in the result of financial intermediation in the banking portfolio (income/expense), considering the base scenario and scenarios of high and low interest rates. Calculated for a period of one year only. The sensitivity of the financial margin measures the variation in the expected receivable amounts for a 12-months when there is a shift in the interest rate curve. The calculation of the sensitivity of the financial margin is done by simulating the margin in a scenario of variations in the curvature of rates and in the current scenario. Sensitivity is the difference between the two calculated margins.

**Embedded Gains and Losses (PGE):** The calculation of embedded gains and losses is performed as determined by the standard model adopted by the institution. The calculation of embedded gains and losses is a metric that compares the economic value (EVE) in the normal versus the accounting scenario, comparing the present value of the portfolios with the accounting value. When the present value of an asset is greater than its book balance or when the present value of a liability is less than its book balance, an unrealized gain is computed through this metric. When the present value of an asset is lower or the present value of a liability is higher, an unrealized loss is computed.

**Spread Risk (CSRBB):** The Spread Risk on the Banking Book (CRSBB) is one of the four scopes of interest rate risk in the banking book (IRRBB). Thus, this report observes the definition set by the regulator in Circular No. 3,876/18, which defines the CSRBB as the possibility of incurring losses associated with the variation of interest rates required by the market that exceed the risk-free rate, for instruments subject to credit risk classified in the banking book.

**Sensitivity Analysis:** The sensitivity analysis is performed quarterly or in adverse situations, through the application of scenario-specific risk factor, in order to quantify the impact on their wallets. Shocks were applied to more and less in the following scenarios: 1% (Scenario 1), 25% (Scenario 2) and 50% (Scenario 3), prefixed in the yield curves, foreign exchange and stock, based on the information B3 S.A. - Brasil, Bolsa, Balcão market and ANBIMA and the US Dollar exchange rate set by the option Ptax informed by the Sisbacen (BACEN's system).

**Trading Portfolio Stress Tests (Market Risk):** the scenarios developed internally for market risk at Banrisul within the scope of the stress testing program aim to calculate and project exchange rate risk (Pcam), stock risk (Pacs), price index risk (Pjur3) and exposures subject to variation in fixed interest rates (Pjur1) considering Banrisul's current operations. The exposure estimate is calculated as follows:

- For stocks, it is calculated using a quantitative model based on macroeconomic variables;
- For exposures at prefixed interest rates due to variations in the CDI rate;
- For exposures in Price Index Coupons due to changes in the IPCA and for foreign exchange; and
- For exchange rate fluctuation is used for risk exposures.



**Non-Trading Portfolio Stress Tests (Interest Rates Risk):** The scenario analysis methodology allows assessing, over a given period, the impact resulting from simultaneous and coherent variations in a set of relevant parameters in the institution's capital, liquidity or portfolio value. The scenarios developed internally for IRRBB at Banrisul within the scope of the stress test program aim to project the flows and calculate the interest rate risk of the banking portfolio - IRRBB, in its standardized model, based on the bank's current operations. The fluctuation of the macroeconomic scenarios on the balance existing on the test reference date was considered. From these, we projected the post-fixed operations and tested the variation for the stressed high parallel scenario (scenario that presents the greatest historical loss), using the  $\Delta NII$  (main metric for determining PR sufficiency for this risk). The procedures adopted for the preparation of stress tests for the IRRBB are described in internal manuals of the Corporate Risk Management Unit.

The following table presents the results of sensitivity analysis on June 30, 2024:

Scenarios		Risk Factors			Total
		Interest Rate	Foreign Currency	Stocks	
1	1%	4,473	198	76	4,747
2	25%	3,631	4,946	1,902	10,479
3	50%	2,611	9,892	3,805	16,308

To set the scenarios that compose the table of sensitivity analysis, Banrisul considered the situations as follows:

- Scenario 1: Probable situation. Assumptions: a deterioration of 1% in market risk variables, taking into account prevailing conditions on June 30, 2024;
- Scenario 2: Possible situation. Assumptions: a deterioration of 25% in market risk variables, taking into account prevailing conditions on June 30, 2024;
- Scenario 3: Remote situation. Assumptions: a deterioration of 50% in market risk variables, taking into account prevailing conditions on June 30, 2024;
- Interest Rate: exposures subject to variations in fixed interest rates, interest rate coupons and inflation rates;
- Foreign Currency: exposures subject to exchange rate variation; and
- Shares: exposures subject to changes in share prices.

For Foreign Exchange Risk, the rate of R\$5,5589/USD1.00 on June 30,, 2024. (PTAX - Central Bank of Brazil) was used. Sensitivity analyses above identified do not consider the responsiveness of the risk and treasury areas because, once loss is observed on these positions, risk-mitigating measures may be taken which could mitigate the possibility of significant losses.

Analyzing the results, the "Fixed Rates - Prefixed" Risk Factor identifies the largest expected loss, which represents approximately 94.2% of all expected loss for the three scenarios. Scenarios 2 and 3, respectively, amount to 47.2% and 60.7% of expected loss. The greatest expected loss in these Sensitivity Test Scenarios occurs in Scenario 1 in the total amount of R\$16,308 million.

**Sensitivity Analysis of Derivative financial instruments** - Banrisul also conducted a sensitivity analysis of its derivatives positions (trading portfolio) and the international funding transactions carried out for USD300 million (300 million U.S. Dollars) recorded in the Banking Portfolio (Note 21), upon which stress tests were conducted for upward and downward variations in scenarios 1, 2 and 3.

The application of shocks to the value of the foreign currency US dollar (US\$) considers the B3 RealxDollar curve of 06/28/2024. The sensitivity analyzes demonstrated below were established using premises and assumptions in relation to future events.



Scenario I is the most probable one and considers the changes expected by the Bank in relation to the market reference curves (B3 S.A. - Brasil, Bolsa, Balcão), used to mark to market such financial instruments, scenarios II and III are defined to contemplate variations of +25% and +50% and scenarios of decreases of -25% and -50%, considering the conditions prevailing on March 31, 2024.

The table below shows the probability of impact on the cash flow in the three scenarios of derivatives exposures (or trading portfolio) and in the instrument being hedged (banking portfolio or held to maturity) June 30, 2024.

#### Trading and Banking Portfolio

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Trading	Increase in U.S. Dollar Coupon	16,879	421.986	843.973
<b>Line Item Being Hedged</b>					
Debt 1	Banking	Increase in U.S. Dollar Coupon	16,950	423.753	847.506
		<b>Net Effect</b>	<b>(71)</b>	<b>(1.767)</b>	<b>(3,533)</b>
Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Trading	Increase in U.S. Dollar Coupon	(16,879)	(421.986)	(843.973)
<b>Line Item Being Hedged</b>					
Debt 1	Banking	Increase in U.S. Dollar Coupon	(16,950)	(423.753)	(847.506)
		<b>Net Effect</b>	<b>71</b>	<b>1,767</b>	<b>3,533</b>

Banrisul considers that the risk of being passive in CDI during the swaps would be the increase in the CDI rate and this would be offset by the increase in revenues arising from its investment operations linked to the CDI.

As for derivative instruments in the form of DI future contracts, the sensitivity analysis also applied shocks to scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the rate DI future (B3 quote). Scenarios 2 and 3 are defined to include positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 06/30/2024.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	Trading	Increase in the Future DI Rate	(2,087)	(50,908)	(99,043)
FUT DI1	Trading	Lowering the DI Future Rate	2,092	53,926	111,129

Additionally, it should be noted that the results presented do not necessarily translate into accounting results, as the study has the exclusive purpose of disclosing exposure to risks and the respective protection actions considering the fair value of financial instruments, dissociated from any accounting practices adopted by the Banrisul.

#### (e.2) Summary Trading and Non-Trading Book on June 30, 2024

The following table shows the result of the Trading Book.

Risk factor	Reference	Trading Book
Fixed Interest	Prefixed Rate	4,764
Index Coupon	IGP-M	-
<b>Total</b>		<b>4,764</b>

The following table shows the result of  $\Delta$ NI of the Banking Book (Non trading), which presents the potential loss of instruments classified due to scenarios of variation in interest rates classified at the Banking Book (Scenario 1 – parallel of high in Interest Rates).



Risk Factor	Reference	Non Trading Book
Prefixed	Prefixed Rate	25,671
	IGP-M	-
Price Index Coupon	TLP	92
	Other	72
	US Dollar	-
Exchange Coupon	Euro	327
	Pound Sterling	11
	Canadian Dollar	6
Interest Rate Coupon	TR	(107,516)
	TJLP	(324)
DI	CDI	(2,124,033)
Selic	SELIC	2,495,581
<b>Total</b>		<b>289.887</b>

### (e.3) Exposures subject to the Exchange Risk

Banrisul is exposed to effects of fluctuations in exchange rates on its financial position and cash flows. The exchange rate risk is monitored daily through the ascertainment of foreign currency exchange exposure. Banrisul's institutional policy for risk, defines that capital consumption for this risk must be managed in a way to maintain its exposure in inferior limit of 3.55% of its Reference Equity. The exposure presented for the period ended on June 30, 2024 is R\$455,101 (12/31/2023 - 614,486). The capital consumption presented in the period ended on June 30, 2024 is R\$107,259 (12/31/2023- R\$158,940).

Banrisul is adhering the new rules of Central Bank of Brazil - Bacen - and determines the amount of risk-weighted assets - RWAcam, the value recorded for year ended June 30, 2024 was R\$1,335,639 (12/31/2023 - R\$1,956,820).

### (e.4) Exposures subject to Interest Rate Risk

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate risk on fair value is the risk that the fair value of a financial instrument will fluctuate due to changes in market interest rates. Banrisul is exposed to the impact of market interest rates fluctuations on both the fair values of its financial instruments and its cash flows. The interest margins may increase because of such changes, but they may also reduce losses in case of unexpected movements. The Executive Committee and the Board of Administration approve, on an annual basis, the limits proposed for the interest rate mismatch that may be taken by Banrisul.

The table below summarizes Banrisul's exposure to interest rate risk, considering financial instruments at their carrying amounts, classified by the oldest contractual amendment or by maturity dates.



	Current		Long-Term			
	Up to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total as of 03/31/2024	Total as of 12/31/2023
<b>Financial Assets</b>						
Compulsory Deposits at the Central Bank	10,004,296	-	-	-	10,004,296	10,573,709
At Amortization Cost						
Reverse Purchase Agreements	3,464,463	7,207	603,329	-	4,074,999	6,167,235
Bonds and Securities	4,657,045	2,692,896	24,723,788	824,140	32,897,869	33,624,096
Credit Operations and Financial Leasing	10,152,295	11,926,410	23,384,190	9,343,340	54,806,235	53,758,568
Other Financial Assets	-	5,087,267	2,359,616	-	7,446,883	6,745,698
At Fair Value through Other Comprehensive Income						
Securities	54,227	-	2,982,524	14,337,046	17,373,797	53,998
At Fair Value through Results						
Securities	278,499	1,137,481	4,165,605	13,370	5,594,955	9,372,785
Derivatives	2,200	2,259	134,094	-	138,553	-
<b>Total of Financial Assets</b>	<b>28,613,025</b>	<b>20,853,520</b>	<b>58,353,146</b>	<b>24,517,896</b>	<b>132,337,587</b>	<b>120,296,089</b>
<b>Financial Liabilities</b>						
At Amortization Cost						
Deposits	27,938,128	3,851,854	37,642,002	11,755,385	81,187,369	71,525,364
Funding on Open Market	18,363,594	-	-	-	18,363,594	16,773,360
Resources of Acceptance and Issuance of Securities	411,731	1,247,020	4,774,311	-	6,433,062	6,213,993
Subordinated Debt	-	-	-	393,528	393,528	367,738
Obligations for Borrowings	467,042	1,038,000	34,795	-	1,539,837	828,917
Obligations for Onlendings	257,587	295,275	1,231,702	-	1,784,564	2,207,349
Other Financial Liabilities	20,604	6,562,998	130,109	8,091	6,721,802	5,920,173
At Fair Value through Results						
Derivatives	-	-	-	-	-	17,236
Subordinated Debts	50,736	37,197	1,595,403	-	1,683,336	1,450,685
<b>Total of Financial Liabilities</b>	<b>47,509,422</b>	<b>13,032,344</b>	<b>45,408,322</b>	<b>12,157,004</b>	<b>118,107,092</b>	<b>105,304,815</b>
<b>Total Lag in Interest Renegotiation</b>	<b>(18,896,397)</b>	<b>7,821,176</b>	<b>12,944,824</b>	<b>12,360,892</b>	<b>14,230,495</b>	<b>14,991,274</b>

## (f) Liquidity Risk

The definition of Liquidity Risk is the possibility of incurring losses due to the lack of sufficient liquid resources to meet the payment obligations - expected and unexpected, current and future - in a horizon of set time and, in the impossibility to negotiate at market prices a certain position due to its sheer size in relation to the volume usually transacted or by reason of any interruption of the market itself.

In order to effectively manage liquidity risk, Banrisul considers operations in the financial and capital market, as well as possible contingent or unexpected exposures, such as liquidation services, provision of guarantees and contracted credit lines and not used; and liquidity risk in currencies to which it is exposed, observing any restrictions on the transfer of liquidity and convertibility between currencies, and also considers potential impacts on the Company's liquidity position due to risk factors associated with other companies within the prudential conglomerate.

The Corporate Risk Management Unit, which is responsible by the daily monitoring of the institution's liquidity risk, performs the liquidity risk management in the Bank and executes and annually updates the policy and management strategies of the Bank's liquidity risk. Liquidity management is centralized in the Treasury and aims to maintain a satisfactory level of cash to meet the financial needs in the short, medium and long term, both in normal scenario and in a crisis scenario with taking corrective action, if necessary.

In the compliance process, the mismatches arising from the use of short-term liabilities to ballast long-term assets in order to avoid liquidity shortfalls and ensure that the Institution reserves are sufficient to meet the daily cash needs, both cyclical as non-cyclic, as well as the long-term needs. The Bank maintain proper levels of assets with high market liquidity, along with access to other sources of liquidity, and seeks to ensure a base of funding adequately diversified operations.



The management and control of liquidity risk are performed daily, based on the preparation and reporting of reports with indicators and risk positions, measured using internal methodologies defined in the institution's risk management policy.

On a monthly basis, the information regarding the liquidity risk exposure is submitted to the BACEN and reports are periodically submitted to liquidity risk positions and limits established in policies, as well as projections for total liquidity from internal models to the Bank's cash flow.

Under the Liquidity Contingency, the Bank aims to early identify and minimize potential crises and their effects on business continuity. The parameters used for the identification of crisis situations consist of a range of responsibilities and procedures to be followed to ensure the stability of the required level of liquidity.

Liquidity risk management processes and the Institutions' Statement of Risk Appetite are in line with the guidelines of the Liquidity Risk Management Institutional Policy, which are reviewed annually (or less frequently, if necessary) and submitted to the Board of Directors for approval.

### (f.1) Non-derivative Cash Flows

The table below shows the cash flows payable according to non-derivative financial liabilities, described by the remaining contractual term at the end of the reporting period. The amounts disclosed in this table represent the undiscounted contractual cash flows whose liquidity risk is managed according to expected undiscounted cash inflows.

	<b>Current</b>		<b>Long-Term</b>			
	<b>Up to 3 Months</b>	<b>From 3 to 12 Months</b>	<b>From 1 to 5 Years</b>	<b>Over 5 years</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
<b>Financial Liabilities</b>						
At Amortization Cost						
Deposits	31,894,811	3,902,649	38,138,392	11,910,405	85,846,257	77,300,860
Funding on Open Market	18,366,003	-	-	-	18,366,003	16,778,172
Resources of Acceptance and Issuance of Securities	411,772	1,247,145	4,774,790	-	6,433,707	6,215,809
Subordinated Debt	-	-	-	393,528	393,528	367,738
Obligations for Borrowings	467,042	1,038,000	34,795	-	1,539,837	828,917
Obligations for Onlendings	281,477	318,377	1,348,073	-	1,947,927	2,408,588
Other Financial Liabilities	-	6,598,257	168,844	8,559	6,775,660	6,003,276
At Fair Value through Results						
Subordinated Debts	51,555	44,819	1,757,307	-	1,853,681	1,653,393
<b>Total Financial Liabilities (Contracts Expiration Dates)</b>	<b>51,472,660</b>	<b>13,149,247</b>	<b>46,222,201</b>	<b>12,312,492</b>	<b>123,156,600</b>	<b>111,556,753</b>
<b>Total Financial Assets (Expected Expirations)</b>	<b>24,720,094</b>	<b>22,763,742</b>	<b>70,296,894</b>	<b>33,296,423</b>	<b>151,077,153</b>	<b>142,713,706</b>
Cash	1,174,369	-	-	-	1,174,369	1,123,167
Financial Assets	23,545,725	22,763,742	70,296,894	33,296,423	149,902,784	141,590,539
Compulsory Deposits at Central Bank	10,740,133	-	-	-	10,740,133	11,320,017
At Amortization Cost	12,472,866	21,626,261	63,148,765	18,946,007	116,193,899	120,843,739
At Fair Value through Other Comprehensive Income	54,227	-	2,982,524	14,337,046	17,373,797	53,998
At Fair Value through Results	278,499	1,137,481	4,165,605	13,370	5,594,955	9,372,785

### (f.2) Off-balance Sheet Items

Banrisul must transfer to the State of Rio Grande do Sul up to 95% from escrow deposits made to the Reserve Fund for Guarantee of Return Legal Deposit Guarantee, in which the disputing parties are neither the State or municipalities on June 30, 2024, the amount of R\$9,968,169 (12/31/2023 - R\$9,968,169) was transferred to the State. In the case of redemptions by depositors in volumes higher than those kept in a specific fund to ensure liquidity, the State must immediately meet cash requirements. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

**(g) Fair Value of Financial Assets and Financial Liabilities**

**Financial Instruments Measured at Fair Value** - When measuring and disclosing the fair value of financial instruments, Banrisul uses the following order:

- **Level 1** - prices quoted in active markets for the same instrument without any modification.
- **Level 2** - prices quoted in an active market for similar instruments or valuation techniques whose significant inputs are based on observable market data.
- **Level 3** - valuation techniques whose significant inputs are not based on observable market data.

The fair value of financial instruments, including derivatives that are not traded in active markets, is calculated using assumption-based valuation techniques that take into account market information and conditions, such as historical data, information from similar transactions and rates reference values calculated based on financial market information and conditions.

For more complex instruments or those that do not have liquidity, considerable judgment is required to define the model to be used, selecting specific inputs. In some cases, valuation adjustments are applied to the model value or quoted price for financial instruments that are not actively traded. Banrisul does not have financial instruments classified at Level 3 of the fair value hierarchy.

	06/30/2024			12/31/2023		
	Level 1	Level 2	Total	Level 1	Level 2	Total
<b>Financial Assets</b>						
<b>At Fair Value through Income</b>	<b>5,579,003</b>	<b>15,952</b>	<b>5,594,955</b>	<b>9,357,638</b>	<b>15,147</b>	<b>9,372,785</b>
Financial Treasury Letter (LFT)	3,051,923	-	3,051,923	5,997,001	-	5,997,001
National Treasury Letter (LTN)	2,414,513	-	2,414,513	3,166,137	-	3,166,137
National Treasury Notes (NTN)	996	-	996	-	-	-
Publicly Traded Shares	7,610	-	7,610	8,618	-	8,618
Investment Funds	103,961	15,952	119,913	185,882	15,147	201,029
<b>At Fair Value through Other Comprehensive Income</b>	<b>17,321,748</b>	<b>52,049</b>	<b>17,373,797</b>	<b>2,239</b>	<b>51,759</b>	<b>53,998</b>
Financial Treasury Letter (LFT)	17,319,570	-	17,319,570	-	-	-
Investment Funds	2,178	27,269	29,447	2,239	26,979	29,218
Privatization Certificates	-	14	14	-	14	14
Other	-	24,766	24,766	-	24,766	24,766
<b>Derivative Financial Instruments</b>	-	138,553	138,553	-	-	-
Swaps	-	138,553	138,553	-	-	-
<b>Total Assets Measured at Fair Value</b>	<b>22,900,751</b>	<b>206,554</b>	<b>23,107,305</b>	<b>9,359,877</b>	<b>66,906</b>	<b>9,426,783</b>
<b>Financial Liabilities</b>						
<b>To Fair Value through Income</b>	-	1,683,336	1,683,336	-	1,467,921	1,467,921
Derivatives (Swaps)	-	-	-	-	17,236	17,236
Subordinated Debt	-	1,683,336	1,683,336	-	1,450,685	1,450,685
<b>Total Liabilities Measured at Fair Value</b>	-	<b>1,683,336</b>	<b>1,683,336</b>	-	<b>1,467,921</b>	<b>1,467,921</b>

**Financial instruments not measured at fair value** - The table below summarizes the carrying amounts and fair values of financial assets and financial liabilities that are presented at amortized cost.



	06/30/2024		12/31/2023	
	Carrying Amount	Fair value	Carrying Amount	Fair value
<b>Financial Assets</b>				
Reverse Repurchase Agreements	4,074,999	4,085,270	6,167,235	6,166,153
Compulsory Deposits at Central Bank of Brazil	10,740,133	10,740,133	11,320,017	11,320,017
Bonds and Securities	32,897,869	32,808,622	33,624,096	33,527,379
Credit Operations and Financial Leasing	54,806,235	53,124,483	53,758,568	50,901,626
Other Financial Assets	7,446,883	7,446,883	6,745,698	6,745,698
<b>Total</b>	<b>109,966,119</b>	<b>108,205,391</b>	<b>111,615,614</b>	<b>108,660,873</b>
<b>Financial liabilities</b>				
Deposits	85,066,882	83,954,161	76,761,083	76,718,275
Open Market funding	18,363,594	18,363,594	16,773,360	16,773,360
Funds from Acceptance and Issuance of Securities	6,433,062	6,437,777	6,213,993	6,199,248
Subordinated Debt	393,528	395,822	367,738	370,784
Borrowings	1,539,837	1,539,837	828,917	828,917
Onlendings	1,784,564	1,784,564	2,207,349	2,207,349
Other Financial Liabilities	6,721,802	6,721,802	5,920,173	5,920,173
<b>Total</b>	<b>120,303,269</b>	<b>119,197,557</b>	<b>109,072,613</b>	<b>109,018,106</b>

• **Securities:** fair value is based on market prices or quotes from brokers or operators. When this information is not available, the fair value is estimated using prices quoted in the market for securities with similar credit characteristics, maturity and profitability.

• **Credits with Credit Characteristics:** the value represents the discounted value of future cash flows expected to be received. Expected cash flows are discounted at current market rates plus the counterparty risk rate to determine their fair value.

• **Financial Liabilities:** the estimated fair value of deposits with no fixed maturity, which includes non-interest-bearing deposits, is the amount repayable on demand. The estimated fair value of deposits with pre- and post-fixed rates and other loans not quoted in the active market is based on undiscounted cash flows using interest rates for new debts with similar terms to maturity plus the risk rate from Banrisul.

• **Resources from Acceptances and Issuance of Securities:** the fair value is calculated by discounting the difference between future cash flows, adopting discount rates equivalent to the weighted average rates of the most recent similar contracts or negotiations, of securities with similar characteristics.

• **Open Market Funding:** for operations with fixed rates, the fair value was determined by calculating the discount of estimated cash flows, adopting discount rates equivalent to the rates practiced in contracting similar operations on the last market day.

• **Loan Obligations and Transfer Obligations:** such operations are exclusive to Banrisul, with no similar ones on the market. Given their specific characteristics, exclusive rates for each resource entered and the lack of an active market or similar instrument, the fair value of these operations was considered equivalent to the book value.

• **Other financial instruments:** fair value is approximately equivalent to the corresponding book value.

**(h) Operational Risk**

Operational Risk is defined as the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, individuals or systems. The methodology of Operational Risk management requires the conduction of analysis for the identification, measurement, assessment, monitoring, reporting, controlling and reduction of operational risks to which Banrisul is exposed, as shown at the table:

Operational Risk Management Phase	Activity
Risk Identification	The identification of operational risks aims to indicate the areas of incidence, causes and potential financial impacts of the risks associated with the processes, products and services to which the subsidiaries of Banrisul Group are exposed.
Risk Measurement and Assessment	The assessment consists of quantifying the risk, leading to the consequent measurement of its level of criticality according to previously established parameters, with the objective of estimating the impact of its eventual occurrence on the Institution's business.
Monitoring	Monitoring aims to monitor exposure to identified operational risks, anticipating critical situations, so that the weaknesses detected are brought to the attention of decision-makers in a timely manner.
Control	Control consists of recording the behavior of operational risks, limits, indicators and operational loss events, as well as implementing mechanisms to ensure that operational risk limits and indicators remain within the desired levels.
Mitigation	Mitigation consists of creating and implementing mechanisms to modify the risk, seeking to reduce operational losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the risk response, considering all impacts.
Report	Consists in the preparation of texts and reports related to operational risk management, as defined in the Communication Plan of the Corporate Risk Management Unit.

Through key risk indicators and the Internal Operational Risk Data Base, it is possible to monitor the evolution of losses and exposure to risk and propose improvement actions.

Additionally, through Business Continuity Management (GCN), the aim is to encourage a culture of attention at Banrisul to avoid or mitigate the risks materialized by a crisis scenario, by an interruption in its critical and essential business processes or by prolonged unavailability, establishing roles and responsibilities, as well as assisting those responsible on the first line. It aims to ensure business continuity and mitigate operational risks, providing an adequate level of coverage and assisting in strategic decisions.

The results of the analysis and the records of the Internal Database of Operational Risk are reported to the deliberative committees, according to the governance structure defined in corporate risk policies, including the Board of Executive Officers, to the Risk Committee and the Board of Directors.

**(i) Social, Environmental and Climatic Risk**

Social risk is defined as the possibility of losses for the institution caused by events associated with the violation of fundamental rights and guarantees or acts harmful to the common interest.

Environmental risk is defined as the possibility of losses for the institution caused by events associated with environmental degradation, including the excessive use of natural resources.



Climate risk is defined, in its transition risk and physical risk aspects, as:

- Transition climate risk: possibility of losses for the institution caused by events associated with the process of transition to a low carbon economy, in which the emission of greenhouse gases is reduced or compensated and the natural mechanisms of capture of these gases are preserved;
- Physical climate risk: possibility of losses for the institution caused by events associated with frequent and severe weather or long-term environmental changes, which may be related to changes in weather patterns.

The social, environmental and climate risk management structure aims to identify, measure, evaluate, monitor, report, control and mitigate SAC Risks, in an integrated manner with other risks relevant to the institution, covering products, services, activities and processes of the institution itself. Banrisul and activities carried out by its counterparties, controlled entities, suppliers and relevant third-party service providers.

Risk identification occurs through various processes, such as: analysis of new products and services; evaluation of large credit operations; and identification of social, environmental and climate scope in other relevant risks.

In the analysis of inherent risks, potential socio-environmental impacts (positive/negative) are measured; use/reduction of use and dependence on natural resources; alignment with market trends and potential damage to the institution's reputation; among others

In relation to credit exposures, a specific methodology is applied in which three dimensions are considered: Exposure to Social Risk, Exposure to Climate Change and Exposure to Environmental Risk. This categorization allows customers to be evaluated by sector of activity, using the National Classification of Economic Activity (CNAE) code.

Based on the analysis of publicly accessible information, the following criteria are evaluated:

- Exposure to Social Risk: slave labor; Child labor; health and safety; damage to populations and communities;
- Exposure to Climate Change: bad weather; long-term climate change; public policies and related legislation; transition technologies for a low-carbon economy; perception of markets/consumers; It is
- Exposure to Environmental Risk: water and air pollution; waste management and disposal; biodiversity; use and conservation of water, energy and natural resources; and disasters involving hazardous materials.

The results of the analyzes are reported to the deliberative committees, following the governance structure defined in the corporate risk policies, including the Board of Directors, the Risk Committee and the Board of Directors.

The results of the analyzes are reported to the decision-making committees, following the governance structure defined in the corporate risk policies, including the Executive Board, the Risk Committee and the Board of Directors.

#### **(j) Capital Management**

Capital management is a continuous process of monitoring, controlling, evaluating and planning goals and the need for capital, considering the risks to which the institution is subject, as well as its strategic objectives.

The adoption of best market practices and the maximization of investor profitability is carried out based on the best possible combination of investments in assets and the use of regulatory capital. The systematic improvement of risk policies, systems of internal controls and safety standards, integrated with the strategic and marketing objectives of the Institution are continuous processes in this scope.



Banrisul's capital management structure is the responsibility of the Board of Directors, which must review it annually and direct the alignment of the corporate strategy with the institution's risk appetite. The purpose of this management structure is to ensure that the risks to which the institution is subject are understood, managed and communicated, when necessary, so that the institution's capital is managed in the best possible way.

The risks relevant to Banrisul are divided between the risks subject to the capital requirement calculations, or Pillar 1 Risks, and the other risks considered relevant.

Pillar 1 Risks are those whose determination needs are determined by the Central Bank in order to strengthen the institutions' capital structure. These risks are credit risk, market risk and operational risk. The minimum capital requirement for these risks seeks to provide financial institutions with strength. Banrisul adopts the Standardized model for calculating the installments that make up the total Risk-Weighted Assets - RWA, which provides for the calculation methodology for regulatory capital requirements for Credit, Market and Operational risks, defined by the national regulatory agency.

Each of the aforementioned risks is calculated and managed in accordance with its respective Structure and its consolidation is part of the Capital Management Structure. The RWA is the basis for determining the minimum limits for Principal Capital - CP, Tier 1 Capital - CN1 and Reference Equity - PR, which have their percentages defined in a schedule published by Central Bank.

In addition to the risks that are determined in Pillar 1, CMN Resolution No. 4,557/17 determines that the management structure must identify, measure, evaluate, monitor, report, control and mitigate liquidity, IRRBB, social, environmental and climate risks and other relevant risks considered by the Institution.

The Leverage Ratio - RA is another indicator required by the regulator, as it aims to guide the leverage of the banking sector, improving the ability of financial institutions to absorb shocks from the financial system itself or from other sectors of the economy, resulting in an environment of stability financial. This indicator is the result of the division of Level I of the PR by the Total Exposure, calculated according to the current regulation.

CMN Resolution No. 4,615/17 determines that institutions in Segment S1 and Segment S2 of Central Bank must permanently comply with a minimum requirement of 3% for the Leverage Ratio. In this case, the higher the index, the better the institution's conditions in terms of leverage. The Leverage Ratio calculated for Banrisul in the period was 5.72%.

Banrisul assesses and monitors its sufficiency and need for capital in order to keep its volume of capital compatible with the risks incurred by the Prudential Conglomerate. In this sense, on the amount calculated for the total RWA, the Minimum Required Capitals are calculated, and compared with the CP, CN1 and PR values, projected and realized, also considering the additional capital, calculated for the same period. Comparing the required capital ratios with those calculated for Banrisul, the margins are calculated for the three capital levels, and in relation to the IRRBB and the Additional Principal Capital. After this calculation, the capital adequacy assessment is carried out for each level:

- Margin on the Required Reference Equity;
- Margin on Required Level I Reference Equity;
- Margin on Required Principal Capital;
- Margin on PR considering IRRBB and ACP;
- Margin on Principal Capital after Pillar I considering ACP; and
- Margin after Pillar II.

If the assessment of the capital requirement calculated by the financial institution points to a value above the minimum requirements for PR, Level I and Principal Capital, as dealt with in CMN Resolution No. 4,958/21, the institution must maintain capital compatible with the results of its internal evaluations.





The capital requirements imposed by the current regulations aim to maintain the soundness of financial institutions and the national financial system. Banrisul seeks to organize the elements required by regulation in a way that seeks to optimize its management. Among the components of the Institution's Capital Management, the following can be highlighted.

The Institutional Capital Management Structure and Policy are the organizing pillars of capital management. The structure determines its main components and its general responsibilities and the policy organizes and delimits the responsibilities of each of the parties involved. Respecting the existing regulations, both the structure and the policy are reviewed annually, and a summary of the first is published on Banrisul's Investor Relations website.

The Risk Appetite Statement (RAS), introduced by CMN Resolution No. 4,557/17, defines the levels of risk appetite for Banrisul and the Prudential Conglomerate. The institution's risk appetite is the maximum level of risk that it is willing to accept, within its productive capacity, to achieve the strategic objectives present in its business plan. The Institution's risk-taking capacity is based on the levels of its available resources, such as capital, liquidity, assets and liabilities, information systems and the management capacity of its administrators. The main function of RAS is based on supporting the formulation of business and risk management objectives and strategies and on the identification and strategic direction regarding the risks acceptable to the Institution in relation to the objectives defined for its Capital.

The Simplified Internal Capital Adequacy Assessment Process - ICAAP<sub>SIMP</sub> was also introduced by CMN Resolution No. 4,557/17, for institutions in the S2 segment. This process comprises the identification, management and measurement of risks, including the measurement of the capital need to face losses in a severe crisis scenario. For this purpose, projections are made for a three-year horizon, considering the definitions provided in the corporate strategy, as well as in the Institution's Risk Appetite Statement. The ICAAP<sub>SIMP</sub> process, in addition to considering the Capital Plan and all the elements evaluated therein (as described below) also considers the results of the stress test program.

The Capital Plan, prepared in accordance with CMN Resolution No. 4,557/17, covers the companies of the Prudential Conglomerate and considers the possible impacts of the Banrisul Group companies that are controlled by members of the conglomerate. The Plan is designed for a three-year horizon, foresees goals and projections and describes the main sources of capital, in addition to being aligned with the Institution's strategic planning. The Capital Plan is based on the strategies defined by the Board of Directors, considering the economic and business environment, the values of assets and liabilities, off-balance sheet operations, revenues and expenses, growth and market share goals and, especially the RAS definitions.

The Stress Testing Program - PTE, defined based on CMN Resolution No. 4,557/17, is a coordinated set of processes and routines, with its own methodologies, documentation and governance, and its main objective is to identify potential vulnerabilities of the institution. The stress test itself is an exercise in assessing the potential impacts of adverse events and circumstances on the institution or on a specific portfolio. Stress tests provide an indication of the appropriate level of capital needed to withstand deteriorating economic conditions. Within the scope of the Capital Management Structure, it is a tool that complements other risk management approaches and measures, providing inputs, at least, for Strategic Planning, RAS, ICAAP<sub>SIMP</sub> and the Capital Plan.

The monitoring and reporting of Capital requirements are carried out through Management Reports that contain both quantitative and qualitative references, for a given period, allowing for evaluation and the performance of actions for correction when detecting deviations. These reports are prepared to report the elements of Capital Management and include information regarding risk management, the calculation of the amount of RWA and PR, the adequacy analysis and the monitoring of the Capital Plan and RAS projections. Monitoring also includes the minimum limits required by the regulator, the minimum limits defined for Banrisul and the limits for the maintenance of instruments eligible for capital.

Other timely reports may be necessary or demanded by the members of the capital structure, which may deal with any deficiencies identified in the management structure itself, or in its components, and actions to correct them; the adequacy of the PR, Level I and Principal Capital levels to the risks incurred by the Institution and; other pertinent matters. All reports are sent to the governance bodies defined in the Institutional Capital Management Structure for consideration.

Considering the reported period, Banrisul met all the capital requirements provided for in the current regulations.

### (k) Capital Ratio

As set forth by the CMN Resolution No. 4,950/21, the calculation of Regulatory Capital and Assets Weighted by Risk that make up the DLO Operating Limits Statement, is based on the Prudential Conglomerate and includes Banco do Estado do Rio Grande do Sul S.A., Banrisul S.A. Administradora de Consórcios, Banrisul S.A. Corretora de Valores Mobiliários e Câmbio and Banrisul Soluções em Pagamentos S.A.).

The possible impacts arising from the risks associated with the other companies controlled by members of the Conglomerate are also considered, as well as the participation in investment funds shares in which the entities of this conglomerate, in any form, assume or retain substantially risks and benefits, as provided current regulations, since they are part of the scope of consolidation of the Prudential Conglomerate.

The following table summarizes the composition of Reference Equity, Risk Weighted Assets (RWA) and the Basel Index of the Prudential Conglomerate:

<b>Conglomerate Prudential</b>	<b>06/30/2024</b>	<b>12/31/2023</b>
<b>Reference Equity - RE</b>	<b>10,911,863</b>	<b>9,609,271</b>
<b>Tier I</b>	<b>8,834,999</b>	<b>7,790,848</b>
<b>Core Capital</b>	<b>8,834,999</b>	<b>7,790,848</b>
Equity	8,001,859	5,201,859
Capital Reserve and Earnings Revaluation	2,304,456	4,766,776
Creditor Income Accounts	(207,457)	(303,918)
Credit Income Accounts	(1,263,859)	(1,874,954)
Prudential Adjustments	-	1,085
Positive Adjustments to the Market Value of Derivatives Recorded in Liabilities	<b>2,076,864</b>	<b>1,818,423</b>
<b>Tier II</b>	<b>2,076,864</b>	<b>1,818,423</b>
Tier II Eligible Instruments	<b>59,108,652</b>	<b>57,330,052</b>
<b>RWA - Risk Weighted Assets</b>	<b>48,282,340</b>	<b>47,262,726</b>
RW <sub>ACAD</sub> (Credit Risk)	993,818	
RW <sub>ASP</sub> (Payment Service)	1,479,360	2,029,424
RW <sub>AMPAD</sub> (Market Risk)	59,546	25,719
RW <sub>JUR1</sub> (Interest Rate Risk)	-	3
RW <sub>JUR3</sub> (Interest Rate Risk)	15,220	17,235
RW <sub>ACS</sub> (Equity Risk)	1,335,639	1,956,820
RW <sub>CAM</sub> (Exchange Risk)	68,955	29,647
RW <sub>OPAD</sub> (Operational Risk)	8,353,134	8,037,902
Banking Portfolio (IRRBB)	<b>289,887</b>	<b>188,603</b>
<b>Reference Equity Margin - with Banking Portfolio after Additional Capital</b>	<b>4,415,567</b>	<b>3,401,012</b>
<b>Capital Ratio</b>		
Basel Ratio	18.46%	16.76%
Tier I Ratio	14.95%	13.59%
Core Capital Ratio	14.95%	13.59%
Permanent Assets Ratio	10.46%	10.10%
Leverage Ratio	5.72%	5.82%

The Basel Ratio (BR) represents the ratio between Reference Equity and Risk Weighted Assets. Under current regulations, the Basel Ratio demonstrates the company's solvency. For June 2024, the minimum required capital limits are 8.00% for Basel Ratio (Reference Equity), 6.00% for Tier I Ratio and 4.50% for the Core Capital Index. The additional required capital is 2.50%, totaling 10.50% for Basel Ratio, 8.50% for Tier I and 7.00% for Core Capital.

The Reference Equity reached R\$10,911,863 in June 2024, increasing R\$1,302,592 from December 2023.



BACEN Resolution No. 3,876/18 sets forth that the Prudential Conglomerate determines and discloses the IRRBB (Interest Rate Risk of the Banking Book) in substitution of the  $R_{BAN}$ , commencing on January 2019. The methodology for measuring the need for Reference Equity in relation to the interest rate risks to which the Bank's portfolio is calculated by using the  $\Delta EVE$  (Variation of Economic Value of Equity) and  $\Delta NII$  (Variation of Net Interest Income: variation in the result of financial intermediation).

In this context, the IRRBB calculated for June 2024 was R\$289,887 when compared to the capital allocation for December 2023 which was R\$188,603, an increase of R\$101,284 is identified.

To calculate the Reference Equity using  $R_{BAN}$ /IRRBB, the following is considered: total of Reference Equity, RWA, Factor F (8.00% from January 2019), interest rate risk of the bank, and the additional core capital (minimum of 2.5% from April 2022).

On June 30, 2024, the Basel Ratio of the Prudential Conglomerate was 18.46%, higher than the minimum required by BACEN. Tier 1 ratio and Core Capital were 14.95% in the same period.

Banrisul manages and monitors the requirements and capital margins in order to meet the minimum requirements of the CMN. Thus, the Banrisul Group Prudential Conglomerate has fulfilled all the minimum requirements to which it is subject.

## NOTE 06 – SEGMENT INFORMATION

Segment information was prepared based on reports made available to Management to evaluate performance and make decisions regarding the allocation of resources for investments and other purposes, considering the regulatory environment and similarities between products and services.

At the beginning of 2024, the new Banrisul Administration, which took over management at the end of 2023, reassessed the way in which Banrisul's businesses were being handled, segregated, until December 2023, into Retail, Corporate, Consigned Correspondents and Treasury. From 2024 onwards, operations carried out through Banrisul and its subsidiaries are considered, and are presented divided into four segments: Banking, Security (Insurance, Pensions and Capitalization), Consortiums and Other Segments.

The segment information, shown in the following table, was prepared in accordance with the practices adopted in Brazil applicable to institutions authorized to operate by Bacen, which considers the specific procedures and other provisions of the Accounting Plan for Financial Institutions and the total values.

Banrisul's Management Consolidated presents the results by segment in accordance with this normative framework, with these results being reported to the main operations manager for the purpose of making decisions on the allocation of resources in the segment and evaluating the segment's performance.

The accounting policies of the reportable operating segments differ from those described in the summary of main accounting policies in IFRS mainly because:

- The recognition of losses due to impairment of loans to customers is based on an expected loss model, using regulatory limits defined by Bacen;
- Loans to customers are classified in ascending order of risk levels, ranging from risk AA (lowest risk) to risk H (highest risk);
- The number of losses on loans to customers is recorded monthly and cannot be less than the sum resulting from the application of minimum percentages, which vary from 0% for level AA operations to 100% for operations classified at level H;



- Expenses and commissions paid for originating credit to customers are recognized as expenses at the time of payment;
- The measurement of managerial results and managerial assets by segments takes into account all revenues and expenses as well as all assets and liabilities calculated by the companies that make up each segment; and
- Intersegment transactions are carried out under conditions and rates compatible with those practiced with third parties, when applicable. These operations do not involve abnormal receipt risks.

Banrisul does not have a client that is responsible for more than 10% of its total net revenue.

**Banking Segment:** this segment comprises products and services such as fundraising through deposits and letters of credit, credit operations, current account services, credit cards, tax collection and payment methods with the provision of capture services, transmission, processing and financial settlement of transactions electronically (credit and debit cards). These products and services generate revenue from administration fees charged to commercial and banking establishments through the controlled company Banrisul Soluções em Escolhas S.A., which are made available to customers through the branch network and distribution channels.

**Security Segment:** in this segment, products and services related to insurance, private pension plans and capitalization bonds are offered through Banrisul channels. The result of this segment comes mainly from fees and commissions and income from insurance premiums issued, pension plan contributions and capitalization bonds.

**Consortium Segment:** this segment is responsible for creating and managing groups of consortia in the segments of real estate, automobiles, motorcycles, agricultural machinery, among other goods and services.

**Other Segments:** these segments generate revenue mainly from the provision of services not included in the previous segments, such as Includes the segments that carry out the intermediation of investment negotiations, purchase and sale of assets, fixed income and variable income clients with B3 S.A., investment fund management, space rental, storage, scanning and electronic document management, presented in aggregates as they are not individually representative.



06/30/2024

	Bancário	Seguridade	Consórcios	Outros Segmentos	Total	Transações Intersegmentos	Consolidado Gerencial	Ajustes	Consolidado IFRS
Interest Income	7,576,032	21,839	26,789	10,446	7,635,106	(48,378)	7,586,728	(1,967)	7,584,761
Interest Expenses	(5,108,140)	-	-	(1)	(5,108,141)	47,294	(5,060,847)	(7,501)	(5,068,348)
Net Interest Income	<b>2,467,892</b>	<b>21,839</b>	<b>26,789</b>	<b>10,445</b>	<b>2,526,965</b>	<b>(1,084)</b>	<b>2,525,881</b>	<b>(9,468)</b>	<b>2,516,413</b>
Expected Net Loss	(471,902)	-	-	-	(471,902)	-	(471,902)	(54,488)	(526,390)
Net Interest Income after Provision for Losses	<b>1,995,990</b>	<b>21,839</b>	<b>26,789</b>	<b>10,445</b>	<b>2,055,063</b>	<b>(1,084)</b>	<b>2,053,979</b>	<b>(63,956)</b>	<b>1,990,023</b>
Non-Interest Income	<b>1,397,173</b>	<b>181,593</b>	<b>71,734</b>	<b>40,134</b>	<b>1,690,634</b>	<b>(100,809)</b>	<b>1,589,825</b>	<b>23,970</b>	<b>1,613,795</b>
Service Provision Revenue	958,198	142,391	71,130	38,998	1,210,717	(5,208)	1,205,509	-	1,205,509
Net Gains (Loss) on Financial Assets and Liabilities at Fair Value	116,835	-	-	(1,379)	115,456	1,379	116,835	-	116,835
Result of Participation in Affiliates	7,021	38,169	379	-	45,569	(379)	45,190	23,970	69,160
Other Operating Income	315,119	1,033	225	2,515	318,892	(96,601)	222,291	-	222,291
Non-Interest Expenses	<b>(3,060,392)</b>	<b>(40,179)</b>	<b>(36,076)</b>	<b>(29,550)</b>	<b>(3,166,197)</b>	<b>101,801</b>	<b>(3,064,396)</b>	<b>9,334</b>	<b>(3,055,062)</b>
Personnel expenses	(1,229,158)	(10,998)	(666)	(7,523)	(1,248,345)	11,746	(1,236,599)	-	(1,236,599)
Other Administrative Expenses	(761,139)	(10,349)	(23,386)	(17,981)	(812,855)	89,617	(723,238)	55,406	(667,832)
Contributions, Fees and Other Taxes	(242,872)	(18,813)	(11,094)	(2,738)	(275,517)	3	(275,514)	-	(275,514)
Amortization of Intangible Assets	(109,839)	-	-	(4)	(109,843)	-	(109,843)	(43,875)	(153,718)
Depreciation	(45,027)	-	(300)	(726)	(46,053)	-	(46,053)	(2,197)	(48,250)
Civil, Tax and Labor Provisions	(264,244)	(11)	(46)	(451)	(264,752)	-	(264,752)	-	(264,752)
Other Operating Expenses	(408,113)	(8)	(584)	(127)	(408,832)	435	(408,397)	-	(408,397)
Profit before Taxes	<b>332,771</b>	<b>163,253</b>	<b>62,447</b>	<b>21,029</b>	<b>579,500</b>	-	<b>579,408</b>	<b>(30,652)</b>	<b>548,756</b>
Taxes	<b>(79,731)</b>	<b>(42,556)</b>	<b>(16,336)</b>	<b>(5,907)</b>	<b>(144,530)</b>	-	<b>(144,530)</b>	<b>24,580</b>	<b>(119,950)</b>
Chain	(199,626)	(41,497)	(18,482)	(7,087)	(266,692)	-	(266,692)	-	(266,692)
Deferred	119,895	(1,059)	2,146	1,180	122,162	-	122,162	24,580	146,742
Net Profit for the Period	<b>253,040</b>	<b>120,697</b>	<b>46,111</b>	<b>15,122</b>	<b>434,970</b>	-	<b>434,878</b>	<b>(6,072)</b>	<b>428,806</b>
Assets	<b>137,980,223</b>	<b>369,358</b>	<b>568,507</b>	<b>239,642</b>	<b>139,157,730</b>	<b>(1,812,485)</b>	<b>137,345,245</b>	<b>589,083</b>	<b>137,934,328</b>
Liabilities	<b>127,884,163</b>	<b>100,801</b>	<b>102,758</b>	<b>30,649</b>	<b>128,118,371</b>	<b>(872,614)</b>	<b>127,245,757</b>	<b>396,775</b>	<b>127,642,532</b>
Equity	<b>10,096,060</b>	<b>268,557</b>	<b>465,749</b>	<b>208,993</b>	<b>11,039,359</b>	<b>(939,871)</b>	<b>10,099,488</b>	<b>192,308</b>	<b>10,291,796</b>



## NOTE 07 – CASH AND CASH EQUIVALENTS

For the purposes of the Consolidated Statement of Cash Flows, the value of Cash and Cash Equivalents is as follows:

	06/30/2024	12/31/2023
<b>Cash</b>	<b>1,174,369</b>	<b>1,123,167</b>
In Local Currency	968,602	856,819
In Foreign Currency	205,767	266,348
<b>Interbank Investments <sup>(1)</sup></b>	<b>3,464,463</b>	<b>4,523,920</b>
Reverse Repurchase Agreements	1,700,440	4,500,977
Investments in Interbank Deposits	1,764,023	22,943
<b>Securities</b>	<b>43,919</b>	<b>18,391</b>
Investment Funds	43,919	18,391
<b>Total</b>	<b>4,682,751</b>	<b>5,665,478</b>

(1) Refers to securities in Note 9 with an original maturity of not more than 90 days and that present insignificant risk of change in fair value.

## NOTE 08 – COMPULSORY DEPOSITS IN CENTRAL BANK OF BRAZIL

Compulsory Deposits - BACEN	Form of Remuneration	06/30/2024	12/31/2023
Demand Deposits	No Remuneration	735,837	746,308
Savings Deposits <sup>(1)</sup>	Savings Rate	-	2,225,146
Term Resources	SELIC Rate	9,101,357	7,859,578
Instant Payment Account	SELIC Rate	346,550	234,859
Electronic Currency Deposits	SELIC Rate	6,246	254,126
Others Deposits	SELIC Rate	550,143	-
<b>Total</b>		<b>10,740,133</b>	<b>11,320,017</b>

(1) Deposit released in accordance with BCB Resolution No. 379/24.

## NOTE 09 – INTERBANK INVESTMENTS

	Up to 3 Months	3 to 12 Months	Over 12 Months	06/30/2024	12/31/2023
<b>Reverse Repurchase Agreements</b>	<b>1,700,440</b>	-	-	<b>1,700,440</b>	<b>4,500,977</b>
Resales to Liquidate – Bench Position					
Financial Treasury Letter – LFT	1,700,440	-	-	1,700,440	-
National Treasury Notes – NTN	-	-	-	-	4,500,977
<b>Investments on Interbank Deposits</b>	<b>1,764,023</b>	<b>7,207</b>	<b>603,329</b>	<b>2,374,559</b>	<b>1,666,249</b>
Investments on Interbank Deposits	1,764,023	7,207	603,329	2,374,559	1,666,249
<b>Total as of 06/30/2024</b>	<b>3,464,463</b>	<b>7,207</b>	<b>603,329</b>	<b>4,074,999</b>	
<b>Total as of 12/31/2023</b>	<b>4,523,920</b>	<b>1,643,306</b>			<b>6,167,226</b>

## NOTE 10 – FINANCIAL ASSETS AT AMORTIZATION COST – SECURITIES

The Composition of Financial Assets at Amortization Cost by type of paper, demonstrated by its value of cost, plus income, is as follows:

	06/30/2024					12/31/2023
	Amortized Cost	Expected Loss	Net Amortized Cost	Amortized Cost	Expected Loss	Net Amortized Cost
Securities						
Federal Government Securities						
Financial Treasury Letter – LFT	30,670,856	(19,135)	30,651,721	32,128,797	(20,074)	32,108,723
Financial Letter – LF	56,504	(40)	56,464	61,670	(45)	61,625
Federal Bonds - CVS	1,597,854	-	1,597,854	1,370,249	(314)	1,369,935
Debentures	570,942	-	570,942	61,472	(87)	61,385
Certificate of Real Estate Receivables - CRI	1,713	-	1,713	1,908	-	1,908
Total	32,897,869	(19,175)	32,878,694	33,624,096	(20,520)	33,603,576



Composition by maturity:

						06/30/2024	12/31/2023
	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	More than 5 Years	Net Amortized Cost	Net Amortized Cost
<b>Securities</b>							
Federal Government Securities							
Financial Treasury Letter – LFT	4,654,140	2,557,372	15,145,003	7,700,192	595,014	30,651,721	32,108,723
Federal Bonds - CVS	-	-	56,464	-	-	56,464	61,625
Financial Letter – LF	-	26,768	1,539,362	31,724	-	1,597,854	1,369,935
Debentures	-	107,159	63,630	173,112	227,041	570,942	61,385
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,713	1,713	1,908
<b>Total as of 03/31/2024</b>	<b>4,654,140</b>	<b>2,691,295</b>	<b>16,804,459</b>	<b>7,905,028</b>	<b>823,768</b>	<b>32,878,694</b>	
<b>Total as of 12/31/2023</b>	<b>3,846,914</b>	<b>4,422,474</b>	<b>13,936,364</b>	<b>10,830,931</b>	<b>566,887</b>		<b>33,603,576</b>

Securities at amortized cost were classified in stage 1, because there were no delays or significant risk increase. The Bank's portfolio is majorly composed of Treasury Bills, which are classified as sovereign risk.

## NOTE 11 – CREDIT OPERATIONS AND FINANCIAL LEASING

### (a) Breakdown of Credit Operations by Portfolio segregated by stages:

	Stage 1	Stage 2	Stage 3	06/30/2024	12/31/2023
<b>Individuals</b>	<b>39,290,613</b>	<b>2,882,439</b>	<b>1,092,751</b>	<b>43,265,803</b>	<b>42,428,420</b>
Credit Cards	2,050,906	7,904	131,293	2,190,103	2,250,165
Payroll Loans	18,691,296	273,380	408,074	19,372,750	19,997,208
Personal Loan – not Payroll	2,794,147	56,668	285,205	3,136,020	2,841,027
Real Estate	5,659,099	43,693	20,090	5,722,882	5,569,097
Rural and Development Loans	9,130,372	2,259,558	146,892	11,536,822	10,549,171
Others	964,793	241,236	101,197	1,307,226	1,221,752
<b>Companies</b>	<b>9,839,595</b>	<b>1,286,408</b>	<b>414,429</b>	<b>11,540,432</b>	<b>11,330,148</b>
Exchange	1,474,208	73,012	15,969	1,563,189	1,075,978
Working Capital	3,397,122	106,815	57,762	3,561,699	3,426,627
Business / Guarantee Checking Accounts	546,026	5,714	48,223	599,963	418,896
Real Estate	293,672	181,244	-	474,916	392,400
Rural and Development Loans	3,409,944	447,738	190,288	4,047,970	4,582,931
Others	718,623	471,885	102,187	1,292,695	1,433,316
<b>Total</b>	<b>49,130,208</b>	<b>4,168,847</b>	<b>1,507,180</b>	<b>54,806,235</b>	<b>53,758,568</b>
(-) Expected Credit Loss	(615,353)	(562,226)	(1,116,049)	(2,293,628)	(2,200,164)
<b>Total Net of Expected Credit Loss – 06/30/2024</b>	<b>48,514,855</b>	<b>3,606,621</b>	<b>391,131</b>	<b>52,512,607</b>	
<b>Total Net of Expected Credit Loss – 12/31/2023</b>	<b>47,570,174</b>	<b>3,690,567</b>	<b>297,663</b>		<b>51,558,404</b>

The following table shows the maturity flow of credit operations and financial leasing, followed by the concentration of the largest borrowers in relation to all portfolio exposure.

Maturity	06/30/2024	12/31/2023
Overdue since 1 day	996,836	819,284
Due up to 3 months	9,906,943	7,393,176
Due from 3 to 12 months	11,926,410	14,398,898
Due over 1 year	31,976,046	31,147,210
<b>Total Portfolio</b>	<b>54,806,235</b>	<b>53,758,568</b>





By Concentration	06/30/2024		12/31/2023	
	Amount	%	Amount	%
Main borrower	135.994	0.25	135,028	0.25
Next 10 largest borrowers	1.096.642	2.00	1,050,380	1.95
Next 20 largest borrowers	1.833.908	3.35	1,771,397	3.30
Next 50 largest borrowers	3.315.830	6.05	3,069,595	5.71
Next 100 largest borrowers	4.619.300	8.43	4,148,462	7.72

**(b) Composition of Expected Credit Loss for Credit Operations and Financial Leasing, segregated by stages:**

	Opening Balance 12/31/2023	Transfer To Stage 2	Transfer To Stage 3	Transfer From Stage 2	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 06/30/2024
<b>Stage 1</b>								
<b>Individuals</b>	<b>294,032</b>	<b>(8,334)</b>	<b>(12,504)</b>	<b>11,976</b>	<b>5,107</b>	-	<b>10,233</b>	<b>300,510</b>
Credit Cards	33,170	(56)	(454)	1	-	-	(5,650)	27,011
Payroll Loans	103,135	(1,375)	(7,998)	920	503	-	(41,989)	53,196
Personal Loans – not Payroll	82,142	(879)	(2,617)	422	1,466	-	35,491	116,025
Real Estate	28,336	(147)	(128)	1,234	1,114	-	156	30,565
Rural and Development Loans	25,794	(3,948)	(224)	4,122	1,919	-	18,578	46,241
Others	21,455	(1,929)	(1,083)	5,277	105	-	3,647	27,472
<b>Companies</b>	<b>276,875</b>	<b>(14,076)</b>	<b>(7,039)</b>	<b>42,856</b>	<b>2,284</b>	-	<b>13,943</b>	<b>314,843</b>
Exchange	37,188	(1,653)	(166)	1,368	-	-	17,720	54,457
Working Capital	119,034	(4,918)	(559)	3,422	41	-	42,687	159,707
Business/Guarantee Checking Accounts	42,129	(610)	(3,336)	103	71	-	(27,569)	10,788
Real Estate	427	(77)	-	143	-	-	(148)	345
Rural and Development Loans	53,723	(2,610)	(567)	2,841	2,156	-	(808)	54,735
Others	24,374	(4,208)	(2,411)	34,979	16	-	(17,939)	34,811
<b>Total</b>	<b>570,907</b>	<b>(22,410)</b>	<b>(19,543)</b>	<b>54,832</b>	<b>7,391</b>	-	<b>24,176</b>	<b>615,353</b>

	Opening Balance 12/31/2023	Transfer To Stage 1	Transfer To Stage 3	Transfer From Stage 1	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 06/30/2024
<b>Stage 2</b>								
<b>Individuals</b>	<b>118,513</b>	<b>(11,976)</b>	<b>(43,399)</b>	<b>8,334</b>	<b>343</b>	-	<b>42,341</b>	<b>114,156</b>
Credit Cards	8,271	(1)	(5,194)	56	-	-	(1,564)	1,568
Payroll Loans	35,286	(920)	(18,681)	1,375	35	-	19,051	36,146
Personal Loans – not Payroll	13,846	(422)	(11,322)	879	112	-	5,821	8,914
Real Estate	1,747	(1,234)	(75)	147	139	-	(280)	444
Rural and Development Loans	25,454	(4,122)	(4,118)	3,948	45	-	7,570	28,777
Others	33,909	(5,277)	(4,009)	1,929	12	-	11,743	38,307
<b>Companies</b>	<b>621,536</b>	<b>(42,856)</b>	<b>(118,601)</b>	<b>14,076</b>	<b>468</b>	-	<b>(26,553)</b>	<b>448,070</b>
Exchange	55,848	(1,368)	(10,055)	1,653	-	-	(6,832)	39,246
Working Capital	37,202	(3,422)	(5,861)	4,918	415	-	7,281	40,533
Business/Guarantee Checking Accounts	2,103	(103)	(1,740)	610	4	-	(514)	360
Real Estate	363	(143)	-	77	-	-	311	608
Rural and Development Loans	33,944	(2,841)	(20,002)	2,610	33	-	21,452	35,196
Others	492,076	(34,979)	(80,943)	4,208	16	-	(48,251)	332,127
<b>Total</b>	<b>740,049</b>	<b>(54,832)</b>	<b>(162,000)</b>	<b>22,410</b>	<b>811</b>	-	<b>15,788</b>	<b>562,226</b>

Stage 3	Opening Balance 12/31/2023	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write Off	Constitution/ (Reversion)	Closing Balance 06/30/2024
<b>Individuals</b>	<b>669,734</b>	<b>(5,107)</b>	<b>(343)</b>	<b>12,504</b>	<b>43,399</b>	<b>(463,779)</b>	<b>561,268</b>	<b>817,676</b>
Credit Cards	75,704	-	-	454	5,194	(54,853)	63,917	90,416
Payroll Loans	263,315	(503)	(35)	7,998	18,681	(203,772)	237,381	323,065
Personal Loans – not Payroll	213,340	(1,466)	(112)	2,617	11,322	(110,615)	123,970	239,056
Real Estate	8,099	(1,114)	(139)	128	75	(2,354)	6,403	11,098
Rural and Development Loans	46,348	(1,919)	(45)	224	4,118	(29,253)	56,986	76,459
Others	62,928	(105)	(12)	1,083	4,009	(62,932)	72,611	77,582
<b>Companies</b>	<b>219,474</b>	<b>(2,284)</b>	<b>(468)</b>	<b>7,039</b>	<b>118,601</b>	<b>(211,535)</b>	<b>167,546</b>	<b>298,373</b>
Exchange	2,679	-	-	166	10,055	(1,941)	4,429	15,388
Working Capital	58,183	(41)	(415)	559	5,861	(43,305)	30,898	51,740
Bussiness/Guarantee Checking Accounts	27,885	(71)	(4)	3,336	1,740	(22,071)	23,806	34,621
Rural and Development Loans	96,735	(2,156)	(33)	567	20,002	(60,354)	52,875	107,636
Others	33,992	(16)	(16)	2,411	80,943	(83,864)	55,538	88,988
<b>Total</b>	<b>889,208</b>	<b>(7,391)</b>	<b>(811)</b>	<b>19,543</b>	<b>162,000</b>	<b>(675,314)</b>	<b>728,814</b>	<b>1,116,049</b>

3 Stages Consolidated	Opening Balance 12/31/2023	Write Off	Constitution/(Reversion)) <sup>(1)</sup>	Closing Balance 06/30/2024
<b>Individuals</b>	<b>1,082,279</b>	<b>(463,779)</b>	<b>613,842</b>	<b>1,232,342</b>
Credit Cards	117,145	(54,853)	56,703	118,995
Payroll Loans	401,736	(203,772)	214,443	412,407
Personal Loans – not Payroll	309,328	(110,615)	165,282	363,995
Real Estate	38,182	(2,354)	6,279	42,107
Rural and Development Loans	97,596	(29,253)	83,134	151,477
Others	118,292	(62,932)	88,001	143,361
<b>Companies</b>	<b>1,117,885</b>	<b>(211,535)</b>	<b>154,936</b>	<b>1,061,286</b>
Exchange	95,715	(1,941)	15,317	109,091
Working Capital	214,419	(43,305)	80,866	251,980
Bussiness/Guarantee Checking Accounts	72,117	(22,071)	(4,277)	45,769
Real Estate	790	-	163	953
Rural and Development Loans	184,402	(60,354)	73,519	197,567
Others	550,442	(83,864)	(10,652)	455,926
<b>Total</b>	<b>2,200,164</b>	<b>(675,314)</b>	<b>768,778</b>	<b>2,293,628</b>

(1) In the Income Statement, expected losses on Credit Operations and Financial Leasing in the amount of R\$278,976 represents the constitution of R\$422,671 net of credit recoveries previously written off as loss in the amount of R\$120,870.

<b>Stage 1</b>	<b>Opening Balance 12/31/2022</b>	<b>Transfer To Stage 2</b>	<b>Transfer To Stage 3</b>	<b>Transfer From Stage 2</b>	<b>Transfer From Stage 3</b>	<b>Write Off</b>	<b>Constitution/ (Reversion)</b>	<b>Closing Balance 06/30/2024</b>
Individuals	273,658	(5,839)	(35,136)	8,187	9,399	-	17,639	267,908
Credit Cards	25,608	(144)	(212)	12	-	-	9,036	34,300
Payroll Loans	104,774	(1,635)	(5,561)	1,487	67	-	2,281	101,413
Personal Loans – not Payroll	72,130	(1,228)	(28,565)	244	8,569	-	14,530	65,680
Real Estate	41,847	(883)	(105)	440	273	-	(8,744)	32,828
Rural and Development Loans	18,796	(1,004)	(75)	1,150	397	-	1,730	20,994
Others	10,503	(945)	(618)	4,854	93	-	(1,194)	12,693
<b>Companies</b>	<b>397,731</b>	<b>(49,259)</b>	<b>(5,579)</b>	<b>11,494</b>	<b>1,924</b>	-	<b>(64,952)</b>	<b>291,359</b>
Exchange	52,743	-	-	-	-	-	(13,502)	39,241
Working Capital	208,475	(44,070)	(421)	4,444	45	-	(34,233)	134,240
Business/Guarantee Checking Accounts	80,547	(623)	(3,804)	58	1,510	-	(25,621)	52,067
Real Estate	571	(37)	-	147	-	-	(25)	656
Rural and Development Loans	33,673	(1,365)	(222)	367	308	-	12,942	45,703
Others	21,722	(3,164)	(1,132)	6,478	61	-	(4,513)	19,452
<b>Total</b>	<b>671,389</b>	<b>(55,098)</b>	<b>(40,715)</b>	<b>19,681</b>	<b>11,323</b>	-	<b>(47,313)</b>	<b>559,267</b>

<b>Stage 2</b>	<b>Opening Balance 12/31/2022</b>	<b>Transfer To Stage 1</b>	<b>Transfer To Stage 3</b>	<b>Transfer From Stage 1</b>	<b>Transfer From Stage 3</b>	<b>Write Off</b>	<b>Constitution/ (Reversion)</b>	<b>Closing Balance 06/30/2024</b>
<b>Individuals</b>	<b>125,241</b>	<b>(8,187)</b>	<b>(47,245)</b>	<b>5,839</b>	<b>1,053</b>	-	<b>57,038</b>	<b>133,739</b>
Credit Cards	4,717	(12)	(3,222)	144	9	-	7,856	9,492
Payroll Loans	39,358	(1,487)	(32,020)	1,635	156	-	25,427	33,069
Personal Loans – not Payroll	28,288	(244)	(8,671)	1,228	142	-	9,130	29,873
Real Estate	1,277	(440)	(185)	883	507	-	(537)	1,505
Rural and Development Loans	13,780	(1,150)	(1,015)	1,004	210	-	5,987	18,816
Others	37,821	(4,854)	(2,132)	945	29	-	9,175	40,984
<b>Companies</b>	<b>820,142</b>	<b>(11,494)</b>	<b>(92,380)</b>	<b>49,259</b>	<b>1,800</b>	-	<b>(13,639)</b>	<b>753,688</b>
Exchange	52,069	-	-	-	-	-	(29,721)	22,348
Working Capital	158,329	(4,444)	(57,651)	44,070	60	-	(6,297)	134,067
Business/Guarantee Checking Accounts	3,089	(58)	(839)	623	378	-	2,669	5,862
Real Estate	523	(147)	-	37	-	-	206	619
Rural and Development Loans	13,482	(367)	(6,944)	1,365	199	-	43,993	51,728
Others	592,650	(6,478)	(26,946)	3,164	1,163	-	(24,489)	539,064
<b>Total</b>	<b>945,383</b>	<b>(19,681)</b>	<b>(139,625)</b>	<b>55,098</b>	<b>2,853</b>	-	<b>43,399</b>	<b>887,427</b>

Stage 3	Opening Balance 12/31/2022	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write Off	Constitution/ (Reversion)	Closing Balance 06/30/2024
<b>Individuals</b>	<b>470,281</b>	<b>(9,399)</b>	<b>(1,053)</b>	<b>35,136</b>	<b>47,245</b>	<b>(361,027)</b>	<b>481,582</b>	<b>662,765</b>
Credit Cards	48,552	-	(9)	212	3,222	(45,128)	63,770	70,619
Payroll Loans	229,897	(67)	(156)	5,561	32,020	(172,704)	200,570	295,121
Personal Loans – not Payroll	128,013	(8,569)	(142)	28,565	8,671	(98,776)	147,403	205,165
Real Estate	5,000	(273)	(507)	105	185	(6)	5,256	9,760
Rural and Development Loans	14,020	(397)	(210)	75	1,015	(5,685)	16,667	25,485
Others	44,799	(93)	(29)	618	2,132	(38,728)	47,916	56,615
<b>Companies</b>	<b>170,654</b>	<b>(1,924)</b>	<b>(1,800)</b>	<b>5,579</b>	<b>92,380</b>	<b>(128,839)</b>	<b>128,587</b>	<b>264,637</b>
Exchange	3,305	-	-	-	-	(5,348)	49,075	47,032
Working Capital	17,942	(45)	(60)	421	57,651	(11,278)	20,712	85,343
Bussiness/Guarantee Checking Accounts	21,771	(1,510)	(378)	3,804	839	(14,035)	11,276	21,767
Real Estate	71	-	-	-	-	-	72	143
Rural and Development Loans	46,246	(308)	(199)	222	6,944	(14,994)	22,626	60,537
Others	81,319	(61)	(1,163)	1,132	26,946	(83,184)	24,826	49,815
<b>Total</b>	<b>640,935</b>	<b>(11,323)</b>	<b>(2,853)</b>	<b>40,715</b>	<b>139,625</b>	<b>(489,866)</b>	<b>610,169</b>	<b>927,402</b>

3 Stages Consolidated	Opening Balance 12/31/2022	Write Off	Constitution/ (Reversion)	Closing Balance 06/30/2024
<b>Individuals</b>	<b>869,180</b>	<b>(361,027)</b>	<b>556,259</b>	<b>1,064,412</b>
Credit Cards	78,877	(45,128)	80,662	114,411
Payroll Loans	374,029	(172,704)	228,278	429,603
Personal Loans – not Payroll	228,431	(98,776)	171,063	300,718
Real Estate	48,124	(6)	(4,025)	44,093
Rural and Development Loans	46,596	(5,685)	24,384	65,295
Others	93,123	(38,728)	55,897	110,292
<b>Companies</b>	<b>1,388,527</b>	<b>(128,839)</b>	<b>49,996</b>	<b>1,309,684</b>
Exchange	108,117	(5,348)	5,852	108,621
Working Capital	384,746	(11,278)	(19,818)	353,650
Bussiness/Guarantee Checking Accounts	105,407	(14,035)	(11,676)	79,696
Real Estate	1,165	-	253	1,418
Rural and Development Loans	93,401	(14,994)	79,561	157,968
Others	695,691	(83,184)	(4,176)	608,331
<b>Total</b>	<b>2,257,707</b>	<b>(489,866)</b>	<b>606,255</b>	<b>2,374,096</b>

(1) In the Income Statement, expected losses on Credit Operations and Financial Leasing in the amount of R\$347,034 represents the constitution of R\$347,034 net of credit recoveries previously written off as loss in the amount of R\$68,05.

**(c) Financial Leasing Operations (Lessor):**

The following table presents the analysis of present value for future minimum payments to be received from financial leasing according to their maturity.

Maturity	Future Minimum Payments	Income to Own	Present Value
<b>Current</b>	<b>3,099</b>	<b>(1,875)</b>	<b>2,636</b>
Up to 1 year	3,099	(1,875)	2,636
<b>Not Current</b>	<b>5,729</b>	<b>(3,099)</b>	<b>4,118</b>
Over 5 years	5,729	(3,099)	4,118
<b>Total on 06/30/2024</b>	<b>8,828</b>	<b>(4,974)</b>	<b>6,754</b>
<b>Total on 12/31/2023</b>	<b>10,871</b>	<b>(5,718)</b>	<b>8,077</b>

## NOTE 12 – FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - SECURITIES

Composition of the Financial Assets at Fair Value through Other Comprehensive Income by type of paper and at fair value:

Securities	06/30/2024			12/31/2023		
	Cost	Adjustments to Fair Value (on equity)	Fair Value	Cost	Adjustments to Fair Value (on equity)	Fair Value
Financial Treasury Letter – LFT <sup>(1)</sup>	17,315,809	3,761	17,319,570	-	-	-
Investment Fund Shares	24,298	5,149	29,447	19,576	9,642	29,218
Privatization Certificates	14	-	14	14	-	14
Other	24,766	-	24,766	24,766	-	24,766
<b>Total <sup>(2)</sup></b>	<b>17,364,887</b>	<b>8,910</b>	<b>17,373,797</b>	<b>44,356</b>	<b>9,642</b>	<b>53,998</b>

(1) These are securities acquired with bank funding resources and the maturity of public securities in the portfolio held until maturity and for negotiation, the objective of acquisition being to make a profit on available resources and flexibility of negotiation before the maturity date in case of possible changes in market conditions, investment opportunities or cash needs.

(2) In the period there was no record for expected loss.

Composition by maturity:

Securities	06/30/2024			12/31/2023	
	No Maturity	From 3 to 5 years	Over 5 Years	Fair Value	Fair Value
Financial Treasury Letter – LFT (1)	-	2,982,524	14,337,046	17,319,570	-
Investment Fund Shares	29,447	-	-	29,447	29,218
Privatization Certificates	14	-	-	14	14
Other	24,766	-	-	24,766	24,766
<b>Total as of 06/30/2024</b>	<b>54,227</b>	<b>2,982,524</b>	<b>14,337,046</b>	<b>17,373,797</b>	
<b>Total as of 12/31/2023</b>	<b>53,998</b>	<b>-</b>	<b>-</b>		<b>53,998</b>

Securities at Fair Value through Other Comprehensive Income were classified at Stage 1 because they did not present delay or significant increase in risk.

## NOTE 13 – FINANCIAL ASSETS AT FAIR VALUE THROUGH INCOME – SECURITIES

Composition of Financial Assets at Fair Value through Income portfolio (securities held for trading) by type of paper and by fair value:

Securities	06/30/2024			12/31/2023		
	Cost Value	Adjustments to Fair Value (on Results)	Fair Value	Cost Value	Adjustments to Fair Value (on Results)	Fair Value
Financial Treasury Letter - LFT	3,051,615	308	3,051,923	5,997,081	(80)	5,997,001
National Treasury Letter - LTN	2,403,264	11,249	2,414,513	3,103,066	63,071	3,166,137
National Treasury Notes - NTN	996	-	996	-	-	-
Publicly Traded Shares	6,376	1,234	7,610	6,709	1,909	8,618
Investment Fund Shares	119,913	-	119,913	201,029	-	201,029
<b>Total</b>	<b>5,582,164</b>	<b>12,791</b>	<b>5,594,955</b>	<b>9,307,885</b>	<b>64,900</b>	<b>9,372,785</b>



Composition by maturity:

						06/30/2024	12/31/2023
	No	Up to	From 3 to	From 1 to	Up to 5 years		
Securities	Maturity	3 months	12 months	3 years		Fair Value	Fair Value
Financial Treasury Letter - LFT	-	-	260,585	2,777,968	13,370	3,051,923	5,997,001
National Treasury Letter - LTN	-	149,980	876,896	1,387,637	-	2,414,513	3,166,137
National Treasury Notes - NTN	996	-	-	-	-	996	-
Publicly Traded Shares	7,610	-	-	-	-	7,610	8,618
Investment Fund Shares	119,913	-	-	-	-	119,913	201,029
<b>Total on 06/30/2024</b>	128,519	149,980	1,137,481	4,165,605	13,370	5,594,955	
<b>Total on 12/31/2023</b>	209,647	485,410	3,115,767	5,561,961	-		9,372,785

## NOTE 14 – DERIVATIVE FINANCIAL INSTRUMENTS

Banrisul conducts transactions involving derivatives in the form of swaps recorded in balance sheet and clearing accounts, which are designed to meet its needs to manage its global exposure in foreign currency,

The use of derivatives is mainly to mitigate the risks from currency fluctuations in the international funding operation carried out by Banrisul, as cited in Note 21, which result in the conversion of rates to the variation of the CDI rate.

Derivative financial instruments are accounting adjusted to their fair value and their reference values are recorded in memorandum accounts, as shown in the following table:

	Reference Value	Curve Value	Market Value Adjustment	Parent Company and Consolidated	
				06/30/2024	12/31/2023
Derivatives Instrument				Market Value	Market Value
<b>Swap</b>		140,221	(1,668)	138,553	(17,236)
Assets	1,493,020	196,999	(2,073)	194,926	(262,333)
Liabilities	(1,493,020)	(56,778)	405	(56,373)	245,097
<b>DI futures</b>	<b>2,413,304</b>	<b>1,959,822</b>	<b>453,483</b>	<b>2,413,305</b>	<b>3,164,350</b>

The following table shows the breakdown of derivatives (assets and liabilities) by curve value and market value:

	Reference Value	Market Value	Up to 3 months	Parent Company and Consolidated	
				From 3 to 12 months	From 1 to 3 years
Derivatives Instrument					
<b>Swap</b>		138,553	2,200	2,259	134,094
Assets	1,493,020	194,926	4,656	5,009	185,261
Liabilities	(1,493,020)	(56,373)	(2,456)	(2,750)	(51,167)
<b>DI futures</b>	<b>2,413,304</b>	<b>2,413,305</b>	<b>149,941</b>	<b>876,432</b>	<b>1,386,932</b>
<b>Net Adjustment in 06/30/2024</b>		<b>138,553</b>	<b>2,200</b>	<b>2,259</b>	<b>134,094</b>
<b>Net Adjustment in 12/31/2023</b>		<b>(17,236)</b>	<b>(1,336)</b>	<b>(3,744)</b>	<b>(12,156)</b>

Banrisul operates with DI Futures contracts, in a “matched” way with investments made in LTN, which have a fixed rate, in order to offset the risk of fluctuation in the DI rate, and the price adjustments of these derivatives are recorded daily, using the accrual method based on the price calculation date.

Banrisul also uses the hedge accounting structure provided for in Bacen standards. The expected effectiveness from the designation of the protection instruments and throughout the operation is in accordance with what is established by Bacen.

In the market risk hedge category, Banrisul included derivative financial instruments contracted with the objective of protecting the variation in foreign currency arising from subordinated notes issued in the foreign market in the amount of US\$300 million, in accordance with conditions previously agreed by the Offering Memorandum, described in Note 21.





Banrisul carries out a quantitative assessment of the prospective effectiveness of the hedge, which is determined using the Dollar Offset method, also known as DV01 (1 basis point sensitivity), which consists of the metric that measures the variation in the value of a security in relation to a variation in the market interest rate.

The Dollar Offset method will also be used to assess retrospective effectiveness, or ineffectiveness test, which compares the variation in the fair value of the hedging instrument with the variation in the fair value of the hedged object. The assessment of the effectiveness of the hedge will be carried out directly, with the forward points of the hedging instrument and the cash flow of the liability being included in the tests.

The following table demonstrates the hedge accounting structure and the relationship between protection instruments and protected items, demonstrating effectiveness:

Hedge and Market Risk	Reference Value (USD)	Active Index	Passive Index	Parent Company and Consolidated		
				06/30/2024		
				MTM	MTM DV1	MTM Effect
<b>Hedging Instrument</b>						
Swap	200,000	USD + 5.375%	100% do CDI	91,831	91,698	133
Swap	100,000	USD + 5.375%	100% do CDI	46,722	46,655	67
Total				138,553	138,353	200
<b>Hedge Object</b>						
<b>Tier 2</b>	300,000	-	USD + 5.375%	(1,680,927)	(1,680,727)	(200)
<b>DV01</b>						-99.87%

It is worth noting that the relationship is also evidenced in Note 3d.4, referring to Capital and Corporate Risk Management, which describes the sensitivity analysis of derivative financial instruments.

Swap derivatives operations are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first class.

Banrisul and its counterparties are subject to the provision of real guarantees, reciprocally, if the derivative financial instruments exceed the contractually stipulated market value limits. The margin deposited as collateral for operations with derivative financial instruments by Banrisul is made up of Interbank Deposits, in the amount of R\$118,748 (12/31/2023 – R\$22,943).

## NOTE 15 – OTHER FINANCIAL ASSETS

	Up to 12 Months	Over 12 Months	Total as of 06/30/2024	Up to 12 Months	Over 12 Months	Total as of 12/31/2023
Interbank Accounts	3,020,630	998,801	4,019,431	3,149,573	1,053,587	4,203,160
Credits with the National Housing System <sup>(1)</sup>		998,801	998,801	-	1,053,587	1,053,587
Outstanding Payments and Receipts	3,013,923	-	3,013,923	3,142,478	-	3,142,478
Others <sup>(2)</sup>	6,707	-	6,707	7,095	-	7,095
Interbranch Accounts	7,899	-	7,899	33,058	-	33,058
Foreign Exchange Portfolio	1,653,331	68,872	1,722,203	828,059	70,973	899,032
Income Receivable	141,228	-	141,228	104,393	-	104,393
Securities Negotiation and Intermediation	10,105	-	10,105	4,451	-	4,451
Debtors by Guarantee Deposits	-	1,045,604	1,045,604	-	975,479	975,479
Payments to Reimburse	23,930	-	23,930	50,409	-	50,409
Securities and Receivables <sup>(3)</sup>	156,151	246,339	402,490	168,511	238,153	406,664
Other	21,425	-	21,425	17,342	-	17,342
<b>Total</b>	<b>5,034,699</b>	<b>2,359,616</b>	<b>7,394,315</b>	<b>4,355,796</b>	<b>2,338,192</b>	<b>6,693,988</b>



(1) Credits with the National Housing System are composed of:

- R\$64,316 (12/31/2023 – R\$79,522) refers to future flows updated at the pre-fixed discount rate of 14.07% p.a. used when acquiring credit from the Salary Variation Compensation Fund (FCVS) of the State of Rio Grande do Sul;
- R\$931,271 (12/31/2023 – R\$970,894) refers to the principal and interest installments of acquired credits that Banrisul will have the right to receive at the time of novation and which are updated according to the remuneration of the original resources being the Reference Rate (TR) + 6.17% p.a. for credits arising from own resources and TR + 3.12% p.a. for credits arising from resources from the Service Time Guarantee Fund (FGTS); and
- R\$3,214 (12/31/2023 – R\$3,171) refers to the balance of contracts in the own portfolio with FCVS coverage, resources originating from the FGTS, approved and ready for novation, updated by TR + 3.12% p.a.

**National Housing System (SFH) - Acquired Portfolio** - From October 2002 to March 2005, Banrisul acquired from the State of Rio Grande do Sul, with a financial fulfillment guarantee clause for any contracts not performed, credits from the Salary Variation Compensation Fund (FCVS). On March 31, 2024, the credits are valued at the acquisition price updated by the pro rata temporis acquisition rate, in the amount of R\$1,002,490 (12/31/2023 – R\$1,050,416). Its face value is R\$995,587 (12/31/2023 – R\$1,060,347). These credits will be converted into CVS securities according to the approval and novation processes, with the amounts that Banrisul will be entitled to receive at the time of novation presented separately and updated by variation in TR plus interest. Although there is no definition of term, at the time of issuance of securities, market values may be significantly different from book values.

**National Housing System (SFH) - Own Portfolio** - Refers to FCVS credits arising from Banrisul's own mortgage loans portfolio that have already been approved by the FCVS' regulatory body.

(2) Refers mainly to payment transactions of unrelated amounts receivable in the amount of R\$2,849,026 (12/31/2023 – R\$3,040,440) originating from the subsidiary Banrisul Payments.

(3) Securities and Receivables mainly comprise:

- Credits receivable relating to judicial deposits made by the Union arising from the right to receive from companies that belonged to the same economic group, with final judgment, which Banrisul received in payment and payment for repayment of loans. These judicial deposits are linked to the rescission action filed by the Union, dismissed by the Federal Regional Court (TRF) of the 1st Region, awaiting judgment on a special appeal filed by the Union with the Superior Court of Justice (STJ). Therefore, the release of the amounts to Banrisul depends on the outcome of the legal action for rescission. Management understands that there is no need to set up a provision for losses. These judicial deposits assigned to Banrisul, the release of which depends on the final decision of the judicial rescission action, on June 30, 2024, totaled R\$229,146 (12/31/2023 – R\$222,056) and are remunerated by TR and interest;
- Other credits without credit characteristics with the municipal public sector, in the amount of R\$54,263 (12/31/2023 – R\$54,531) relating to receivable rights acquired from the State of Rio Grande do Sul or entities controlled by it. For these credits, there is a provision set up in the amount of R\$49,120 (12/31/2023 – R\$48,332);
- Purchases in installments debited by the brand to be invoiced in the amount of R\$100,709 (12/31/2023 – R\$113,311); and
- Amounts receivable relating to benefit card agreements and Banricard business agreements and the Vero acquiring network in the amount of R\$21,102 (12/31/2023 – R\$20,023).

## NOTE 16 – OTHER ASSETS

	06/30/2024	12/31/2023
Advances to Employees	47,090	16,741
Actuarial Assets - Post-employment Benefit (Note 36e)	148,714	111,034
Miscellaneous Debtors	312,701	217,085
Goods for Sale	150,730	142,474
Advanced Expenses	84,291	24,860
Others	9,508	10,034
<b>Total</b>	<b>753,034</b>	<b>522,228</b>

## NOTE 17 – INVESTMENTS IN ASSOCIATES

The following table shows the related companies in which the Bank has investments:

	Adjusted Equity 06/30/2024	Equity Participation (%) 06/30/2024	Investment Value 06/30/2024	Net Results 1H2024	Equivalence Result 1H2024
<b>Associated Companies</b>	410,580		205,190	83,327	69,160
Bem Promotora de Vendas e Serviços S,A,	66,200	49,90	33,034	14,071	7,021
Banrisul Icatu Participações S,A,	344,380	49,99	172,156	124,303	62,139

	Adjusted Equity 12/31/2023	Equity Participation (%) 12/31/2023	Investment Value 12/31/2023	Net Results 1H2023	Equivalence Result 1H2023
<b>Associated Companies</b>	356.501		178.155	104,078	52,012
Bem Promotora de Vendas e Serviços S,A,	66.530	49.90	33.198	17,536	8,750
Banrisul Icatu Participações S,A,	289.971	49.99	144.957	86,542	43,262



**Bem Promotora de Venda's e Serviços S.A.:** operates in the generation of payroll loans.

Banrisul Icatu Participações S.A. - BIPAR: holding company that owns 100% of the company Rio Grande Seguros e Previdência S.A., an insurance company that operates in the Life and Private Pension sectors, and Rio Grande Capitalização.

## NOTE 18 – PROPERTY, PLANT AND EQUIPMENT

Own Fixed Assets					Data Processing		Total
	Properties in use	Equipment	Facilities	Equipment	Systems	Other	
<b>As of December 31, 2023</b>							
Cost	665,569	41,339	298,825	174,187	614,959	25,935	1,820,814
Accumulated Depreciation	(375,757)	-	(123,033)	(93,625)	(367,022)	(21,794)	(981,231)
<b>Net carrying amount</b>	<b>289,812</b>	<b>41,339</b>	<b>175,792</b>	<b>80,562</b>	<b>247,937</b>	<b>4,141</b>	<b>839,583</b>
Purchases	44,124	25,857	20,359	7,441	36,375	4,140	138,296
Disposals – Cost Write-offs	(39,563)	(150)	-	(1,038)	(6,529)	(415)	(47,695)
Disposals – Depreciation Write-offs	33,503	-	-	950	6,475	415	41,343
Accumulated Depreciation	(43,320)	-	(6,598)	(3,966)	(37,711)	(523)	(92,118)
Transfers Net Cost	-	(26,087)	(105)	2,107	24,061	24	-
Transfers Net Depreciation	-	-	103	(145)	66	(24)	-
<b>Net Changes in the period</b>	<b>(5,256)</b>	<b>(380)</b>	<b>13,759</b>	<b>5,349</b>	<b>22,737</b>	<b>3,617</b>	<b>39,826</b>
<b>As of June 30, 2024</b>							
Cost	670,130	40,959	319,079	182,697	668,866	29,684	1,911,415
Accumulated Depreciation	(385,574)	-	(129,528)	(96,786)	(398,192)	(21,926)	(1,032,006)
<b>Net carrying</b>	<b>284,556</b>	<b>40,959</b>	<b>189,551</b>	<b>85,911</b>	<b>270,674</b>	<b>7,758</b>	<b>879,409</b>

The previous table includes underlying assets identified in lease contracts recognized within the scope of IFRS16. The lease contracts entered into basically relate to properties and data processing equipment. In the following table we present the composition of financial leasing operations in which Banrisul is the lessee. Contracts are adjusted annually according to price indices.

	06/30/2024	12/31/2023
Under 12 months	88,820	104,748
1 to 5 years	165,127	180,595
Over 5 years	8,559	11,548
<b>Total <sup>(1)</sup></b>	<b>262,506</b>	<b>296,891</b>

(1) Amounts not discounted to present value.

## NOTE 19 – INTANGIBLE

	Rights From		Other	Total
	Software Licenses	Acquisition of Payrolls <sup>(1)</sup>		
<b>As of December 31, 2023</b>				
Cost	270,937	1,776,156	1,925	2,049,018
Accumulated Amortization	(168,589)	(1,258,303)	(875)	(1,427,767)
<b>Net Carrying Amount</b>	<b>102,348</b>	<b>517,853</b>	<b>1,050</b>	<b>621,251</b>
Purchases	29,909	9,317	-	39,226
Disposals – Cost Write-offs	(87)	-	-	(87)
Disposals – Amortization Write-offs	(1)	-	-	(1)
Accumulated Amortization	(15,023)	(94,827)	-	(109,850)
<b>Net Changes in the period</b>	<b>14,798</b>	<b>(85,510)</b>	<b>-</b>	<b>(70,712)</b>
<b>As of June 30, 2024</b>				
Cost	300,759	1,785,473	1,925	2,088,157
Accumulated Amortization	(183,613)	(1,353,130)	(875)	(1,537,618)
<b>Net Carrying Amount</b>	<b>117,146</b>	<b>432,343</b>	<b>1,050</b>	<b>550,539</b>

(1) It mainly refers to contracts with the public sector – State of Rio Grande do Sul and city halls.



## NOTE 20 – FINANCIAL LIABILITIES AT AMORTIZED COST

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 1 to 5 years	Over 5 years	Total as of 06/30/2024	Total as of 12/31/2023
Deposits	24,081,486	7,736,155	3,851,854	27,207,722	10,434,280	11,755,385	85,066,882	76,761,083
Demand Deposits	3,879,513	-	-	-	-	-	3,879,513	5,235,719
Savings Deposits	11,542,970	-	-	-	-	-	11,542,970	11,085,032
Interbank Deposits	-	2,144,634	-	-	-	-	2,144,634	2,224,804
Time Deposits <sup>(1)</sup>	-	5,591,521	3,851,854	27,207,722	10,434,280	11,755,385	58,840,762	50,870,271
Judicial and Administrative <sup>(2)</sup>	8,387,712	-	-	-	-	-	8,387,712	7,132,879
Other Deposits	271,291	-	-	-	-	-	271,291	212,378
Repo Operations	-	18,363,594	-	-	-	-	18,363,594	16,773,360
Funds from Acceptance and Issuance of Securities	-	411,731	1,247,020	4,763,527	10,784	-	6,433,062	6,213,993
Subordinated Debt - LFS <sup>(3)</sup>	-	-	-	-	-	393,528	393,528	367,738
Borrowings <sup>(4)</sup>	-	467,042	1,038,000	34,795	-	-	1,539,837	828,917
Onlendings <sup>(5)</sup>	-	257,587	295,275	1,231,702	-	-	1,784,564	2,207,349
Other Financial Liabilities (Note 23)	-	20,604	6,562,998	92,992	37,117	8,091	6,721,802	5,920,173
<b>Total</b>	<b>24,081,486</b>	<b>27,256,713</b>	<b>12,995,147</b>	<b>33,330,738</b>	<b>10,482,181</b>	<b>12,157,004</b>	<b>120,303,269</b>	<b>109,072,613</b>

(1) They are carried out in the form of post- or pre-fixed charges, which correspond to 82.10% and 17.90% of the total portfolio, respectively. Of the total funding in term deposits, 67.71% (12/31/2023 – 70.65%) have a previously agreed early redemption condition, whose expense is allocated at the contracted rate for maturity, disregarding discounts or reductions, applied when redemption is anticipated. The maturity ranges shown do not consider the possibility of early redemption.

(2) Refers mainly to a fund constituted by the portion not made available to the State of Rio Grande do Sul of the judicial deposits intended to guarantee the restitution of said deposits (Note 37a).

(3) On September 16, 2022, Banrisul issued Subordinated Financial Letters (LFSN), in the amount of R\$300,000 (three hundred million reais) with remuneration of CDI + 3.5% p.a., for a period of 10 years, with an option for repurchase by Banrisul from the 5th year onwards, counting from the date of issue. The LFSN are authorized to compose the Level 2 Capital (CN2) of Banrisul's Reference Equity (PR), under the terms of BCB Resolution No. 122/21.

(4) Resources raised from banks abroad for investment in commercial foreign exchange operations, incurring exchange rate variations in the respective currencies plus interest and fees.

(5) Basically represent funding from Official Institutions (National Bank for Economic and Social Development – BNDES, Special Industrial Financing Agency – FINAME, Caixa Econômica Federal and Financier of Studies and Projects – FINEP). Funds are passed on to clients within the same terms and funding rates, plus intermediation commission. The guarantees received in the corresponding credit operations were transferred as guarantee for these resources.

## NOTE 21 – FINANCIAL LIABILITIES AT FAIR VALUE THROUGH INCOME

	Up to 12 Months	Over 12 Months	06/30/2024	Up to 12 Months	Over 12 Months	12/31/2023
Derivatives	-	-	-	5,080	12,156	17,236
Subordinated Debt <sup>(1)</sup>	87,934	1,595,402	1,683,336	56,867	1,393,818	1,450,685
Mark-to-Market Subordinated Debts (Note 14)	81,389	1,599,538	1,680,927	51,223	1,397,705	1,448,928
Expenses Provision and Charges to Incorporate	6,545	(4,136)	2,409	5,644	(3,887)	1,757
<b>Total</b>	<b>87,934</b>	<b>1,595,402</b>	<b>1,683,336</b>	<b>61,947</b>	<b>1,405,974</b>	<b>1,467,921</b>

(1) On January 28, 2021, Banrisul issued subordinated notes (Tier 2) in the foreign market in the amount of US\$300 million (three hundred million US dollars), according to conditions previously agreed in the Offering Memorandum of this issue.



## NOTE 22 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

**(a) Provisions and Contingent Liabilities**

Banrisul and its subsidiaries, in carrying out their normal activities, are party to legal and administrative proceedings of a tax, labor and civil nature. Despite the uncertainty inherent to their deadlines and outcome of the cases, provisions were constituted based on the opinion of legal advisors, through the use of models and criteria that allow their measurement. Banrisul provisions the value of shares whose valuation is classified as probable. Management understands that the provisions set up are sufficient to cover possible losses arising from legal proceedings. The changes in provisions are presented below:

	<b>Tax</b>	<b>Labor</b>	<b>Civil</b>	<b>Other</b>	<b>Total</b>
<b>Opening balance at 12/31/2023</b>	<b>816,654</b>	<b>1,594,772</b>	<b>254,705</b>	<b>1,972</b>	<b>2,668,103</b>
Recognized and Inflation Adjustment	13,579	215,021	36,160	28	264,788
Reversal of Provision	-	-	(36)	-	(36)
Write-offs Due to Payment	(734)	(129,938)	(17,843)	-	(148,515)
<b>Closing balance at 06/30/2024</b>	<b>829,499</b>	<b>1,679,855</b>	<b>272,986</b>	<b>2,000</b>	<b>2,784,340</b>
Debtors by Guarantee Deposits at 06/30/2024	145,265	815,769	84,570	-	1,045,604

	<b>Tax</b>	<b>Labor</b>	<b>Civil</b>	<b>Other</b>	<b>Total</b>
<b>Opening balance at 12/31/2022</b>	<b>785,394</b>	<b>1,624,048</b>	<b>220,452</b>	<b>1,904</b>	<b>2,631,798</b>
Recognized and Inflation Adjustment	22,504	164,367	17,684	35	204,590
Reversal of Provision	(173)	-	(210)	-	(383)
Write-offs Due to Payment	(14)	(182,559)	(15,243)	-	(197,816)
<b>Closing balance at 06/30/2023</b>	<b>807,711</b>	<b>1,605,856</b>	<b>222,683</b>	<b>1,939</b>	<b>2,638,189</b>
Debtors by Guarantee Deposits at 06/30/2023	127,246	687,320	70,838	-	885,404

**Tax Contingencies :** Provisions for tax contingencies relate primarily to liabilities related to taxes whose legality or constitutionality is being challenged at the administrative or judicial levels and the likelihood of loss is considered probable, being recognized at the full amount under dispute, For lawsuits collateralized by escrow deposits, the provisioned amounts and respective escrow deposits are not adjusted for inflation, When legal permits are issued as the result of a favorable outcome, the provisioned amounts and respective escrow deposits are adjusted for inflation and withdrawn.

The main tax contingencies refer to:

- IR and CSLL on the deduction of expenses arising from the settlement of the actuarial deficit in the FBSS, questioned by the Federal Revenue Secretariat for the period from 1998 to 2005, in which Banrisul, through its legal advisors, has been discussing the matter in court, and recorded a provision for contingencies in the estimated value of the loss in the amount of R\$801,410 (12/31/2023 – R\$789,270); and
- Other contingencies related to municipal and federal taxes classified by our advisors as probable loss in the amount of R\$1,814 (12/31/2023 - R\$1,708).



There are also tax contingencies that, according to their nature, are considered possible losses, in the amount of R\$739,726 (12/31/2023 – R\$610,991). These contingencies arise mainly from municipal and federal taxes, for which, in accordance with accounting practices, no provision for contingencies was recorded. In addition to these, there is a notice of infraction within the scope of the Federal Revenue Secretariat regarding the employer's social security contribution and contribution to other entities and funds, requiring the contribution, mainly on the benefits of the Workers' Food Program (PAT) and Profit Sharing or Results (PLR) in the amount of R\$356,469 (12/31/2023 – R\$348,771), classified by our advisors as a possible loss in the amount of R\$330,427 (12/31/2023 – R\$323,317) and as probable loss the amount of R\$25,750 (12/31/2023 – R\$25,454), which is duly provisioned.

**Labor Contingencies:** Refer to lawsuits filed mainly by active employees, former employees, employees of contractors, Associations, Unions and Prosecutors Office, relating to alleged violation of labor rights.

In the first semester of 2024, a provision of R\$11,773 (12/31/2023 – R\$9,671) was made for class actions, the probability of loss of which was classified as probable. Management considers the provision set up for collective actions to be sufficient and continues to monitor the evolution of judicial decisions in actions of this nature, constantly evaluating risk classification and quantification.

In addition to the actions considered above, a provision is recorded for labor actions filed against Banrisul in accordance with its Provisioning Policy for the classification and provisioning of individual labor actions, implemented since the second half of 2020, with the provision for the actions with requests classified as probable loss. Of the aforementioned provision, the amount of R\$718,660 has been deposited in court (12/31/2023 – R\$660,347). Additionally, the amount of R\$97,109 (12/31/2023 – R\$98,169) was required for procedural appeals.

There are also labor contingencies that are considered possible losses, in the amount of R\$1,741,603 (12/31/2023 – R\$1,652,210), which, according to the nature of these processes, refers mainly to requests for overtime, salary reinstatement and salary equality. In accordance with accounting practices, no provision for contingencies was recorded.

**Civil Contingencies:** civil lawsuits involving Banrisul are mostly filed by customers and users who intend to

- Cancel or release debts that the debtor does not recognize or that he claims are undue;
- Review bank debts and question illegal charges and abusive interest;
- Obtain compensation for material and moral damages resulting from banking products and services; It is
- Recover inflationary purges relating to Economic Plans on financial investments (Bresser Plan, Verão Plan, Collor Plan I and Collor II Plan).

Estimates of the results and financial impact of these actions are defined by the nature of the demands and Management's judgment based on the opinion of legal advisors and elements of the processes, also considering the complexity and experience of similar cases.

Banrisul provisions civil demands in accordance with its Provision Policy, which uses individualized or mass criteria, according to the nature, object and basis of the actions, aiming to facilitate the control and management of provisions.

Mass demands are those that do not have a court decision and that, depending on the type and object of the action, as well as jurisprudence, Banrisul classifies them as having a probable, possible or remote risk. For some demands that, even without a decision, are classified as probable, Banrisul estimates an average value of the historical cost of conviction and failure, generating an average ticket value that it may have to pay. To adapt the probability of loss, this value is reviewed after the judicial decision on the merits, in cases where the action is unfounded or amended and in the provision values in cases of Banrisul's conviction.



Individual demands are those that Banrisul understands do not fit the mass litigation rule, either due to their nature or object, when they are in the initial phase, and also those that already have a favorable or unfavorable decision that impacts the risk classification and the provision values.

Of the aforementioned provision, the amount of R\$84,570 (12/31/2023 – R\$78,577) has been deposited in court.

There are also R\$367,119 (12/31/2023 – R\$288,571) relating to lawsuits filed by third parties against Banrisul, the nature of which refers mainly to actions discussing insurance, real estate credit and current accounts, which legal advice classifies as of possible losses and, therefore, were not provisioned.

**Other Contingencies:** On September 29, 2000, Banrisul received a fine notification issued by the Central Bank of Brazil in connection with administrative proceedings filed by the monetary authority regarding alleged irregularities in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision handed down by the STJ, which recognized the statute of limitations for the fines imposed, with the exception of a tiny portion, whose conviction remained, there was a reversal of the provision in R\$158,929, remaining provisioned in the amount of R\$2,000 (12/31/2023 – R\$1,972).

#### (b) Contingent Assets

No contingent assets were recognized in accounting and there are no ongoing processes with probable gains

## NOTE 23 – OTHER FINANCIAL LIABILITIES

	Up to 12 Months	Over 12 Months	Total as of 06/30/2024	Up to 12 Months	Over 12 Months	Total as of 12/31/2023
Interbank Relations	704,919	-	704,919	657,125	-	657,125
Interbranch Relations	454,295	-	454,295	274,594	-	274,594
Foreign Exchange Portfolio	1,646,330	-	1,646,330	946,663	-	946,663
Trading and Intermediation of Values	5,874	-	5,874	2,787	-	2,787
Financial and Development Funds	10,133	-	10,133	10,133	-	10,133
Creditors for Resources to be Released	158,797	-	158,797	191,804	-	191,804
Payable Card Transactions	1,081,148	-	1,081,148	1,146,032	-	1,146,032
Acquiring Payable Liabilities	2,348,355	-	2,348,355	2,416,922	-	2,416,922
Leasing Obligations	74,340	135,162	209,502	80,997	133,746	214,743
Other	99,411	3,038	102,449	55,862	3,508	59,370
<b>Total</b>	<b>6,583,602</b>	<b>138,200</b>	<b>6,721,802</b>	<b>5,782,919</b>	<b>137,254</b>	<b>5,920,173</b>





## NOTE 24 – DEFERRED TAXES

Banrisul has Tax Credits and deferred income tax and social contribution liabilities on net income, as shown below:

**(a) Tax Credits** - The balances of tax credits, segregated by sources and disbursements, are as follows:

	12/31/2023	Recognition	Realization	06/30/2024
Allowance for Impairment Losses Of Financial Assets	1,528,739	333,632	(223,540)	1,638,831
Provision for Labor Contingencies	717,358	96,846	(58,592)	755,612
Provision for Tax Contingencies	233,095	6,110	(330)	238,875
Provision for Civil Contingencies	114,304	16,272	(8,074)	122,502
Adjustments Marked to Market – MTM	488	10,025	(10,270)	243
Benefits Post Employment	303,925	3,240	(70,826)	236,339
Other Temporary Provisions	244,148	75,480	(110,125)	209,503
Tax Loss	211,847	-	(59,688)	152,159
Leases – IFRS16 <sup>(1)</sup>	88,506	20,203	(20,928)	87,781
<b>Total Tax Credits on Temporary Differences</b>	<b>3,442,410</b>	<b>561,808</b>	<b>(562,373)</b>	<b>3,441,845</b>
Deferred Tax Liabilities	(412,584)	(49,224)	112,266	(349,542)
<b>Tax Assets, Net of Deferred Liabilities</b>	<b>3,029,826</b>	<b>512,584</b>	<b>(450,107)</b>	<b>3,092,303</b>

(1) Refers to deferred tax on lease transactions, Right-of-use assets and lease liabilities – Amendment to IAS12, explained on Note 24b and 2b.

The expected settlement of these credits are as follows:

Year	Income tax	Social Contribution - CSLL	Total Registered
2024	216,717	173,374	390,091
2025	375,524	300,420	675,944
2026	394,588	315,671	710,259
2027	347,352	277,881	625,233
2028	312,876	250,301	563,177
2029 to 2031	225,883	180,707	406,590
2032 to 2034	39,195	31,356	70,551
<b>Total on 06/30/2024</b>	<b>1,912,135</b>	<b>1,529,710</b>	<b>3,441,845</b>
<b>Total on 12/31/2023</b>	<b>1,912,450</b>	<b>1,529,960</b>	<b>3,442,410</b>

The total present value of the tax credits is R\$2,707,311 (12/31/2023 – R\$2,670,736), calculated according to the expectation of settlement of income tax and deferred social contribution by the average funding rate, projected for the corresponding periods.

**(b) Deferred Tax Liabilities** - The balances of the provision for deferred income tax and social contribution are as follows:

	06/30/2024	12/31/2023
Superveniencia de Depreciation	6,850	7,104
TVM Own to Fair Value through Other Comprehensive Results	4,203	4,266
TVM – Adjustments to Fair Value through Income	6,336	30,946
Variation in the Fair Value of Subordinated Debt – Hedge Accounting	866	16,408
Renegotiated Operations Law No. 12,715/12	168,867	208,033
Actuarial Surplus	74,639	57,321
Leases – IFRS16 (1)	87,781	88,506
<b>Total</b>	<b>349,542</b>	<b>412,584</b>

(1) Refers to deferred tax on lease transactions, Right-of-use assets and lease liabilities – Amendment to IAS12, explained on Note 24b and 2b.

Deferred tax assets and liabilities are utilized when the entity has the legal right to set off current tax assets against tax liabilities, when deferred taxes are levied by the same tax authority.



## NOTE 25 – OTHER LIABILITIES

	06/30/2024	12/31/2023
Collection of Taxes and Similar	160,941	12,079
Social and Statutory Obligations	108,748	224,229
Personnel Expenses Provision	204,129	153,474
Liabilities under Official Agreements and Payment Services	181,251	137,605
Domestic Creditors	279,128	223,128
Actuarial Liabilities - Post-Employment Benefit <sup>(1)</sup>	633,995	776,628
Provisions for Outgoing Payments	180,044	143,233
Anticipated Income	121,459	126,987
Other	7,095	5,478
<b>Total</b>	<b>1,876,790</b>	<b>1,802,841</b>

(1) Refers mostly to the sponsor's obligations regarding deficits found in defined benefit plans offered to employees and former employees of Banrisul and group companies (Note 36e),

## NOTE 26 - EQUITY

## (a) Capital

Fully subscribed paid-up capital on June 30, 2024 is R\$8,000,000 (12/31/2023 - R\$5,200,000), represented by 408,974 thousand shares with no par value as follows:

	Ordinary Shares		Class A Preferred Shares		Class B Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
<b>Rio Grande do Sul State</b>								
Shareholding on 12/31/2023	201,225,359	98,13	751,479	54,73	-	-	201,976,838	49,39
Shares Conversion and Transfers	-		-		-	-	-	
Shareholding on 06/30/2024	201,225,359	98,13	751,479	54,73	-	-	201,976,838	49,39
<b>Executive Officers, Board of Directors and Committee Members</b>								
Shareholding on 12/31/2023	10,305	0,00	-	-	105	-	10,410	-
Shares Conversion and Transfers	-		-		-	-	-	
Shareholding on 06/30/2024	10,305	0,00	-	-	105	-	10,410	-
<b>Free Float</b>								
Shareholding on 12/31/2023	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
Shares Conversion and Transfers	-		-		-	-	-	
Shareholding on 06/30/2024	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
<b>Outstanding Shares on 12/31/2023</b>	<b>205,064,841</b>	<b>100.00</b>	<b>1,373,091</b>	<b>100.00</b>	<b>202,536,545</b>	<b>100.00</b>	<b>408,974,477</b>	<b>100.00</b>
Shares Conversion and Transfers	-		-		-	-	-	
<b>Outstanding Shares on 06/30/2024</b>	<b>205,064,841</b>	<b>100.00</b>	<b>1,373,091</b>	<b>100.00</b>	<b>202,536,545</b>	<b>100.00</b>	<b>408,974,477</b>	<b>100.00</b>

Preferred shares do not carry voting rights and are entitled to the following payments:

- **Class A Preferred Shares:**
- Priority to receive fixed non-cumulative dividends of six percent (6%) p.a., on the figure resulting from the division of capital by the related number of shares comprising it;
- Right to take part, after Common and Class B Preferred Shares have been paid dividends equal to that paid to those shares, in the distribution of any other cash dividends or bonuses paid out by Banrisul, under the same conditions as Common and Class B Preferred Shares, plus an additional ten percent (10%) over the amount paid to those shares;
- Participates in capital increases deriving from the capitalization of reserves, under the same conditions as Common and Class B Preferred Shares; and
- Priority in capital reimbursement, without a premium.



- **Class B Preferred Shares:**

- Participates in capital increases deriving from the capitalization of reserves, under the same conditions as Common and Class A Preferred Shares; and
- Priority in capital reimbursement, without a premium.

**(b) Shares in Treasury - Opening of the Share Buyback Program**

Banrisul opened its first Share Buyback Program with the objective of maximizing the generation of value for shareholders through an efficient management of the Capital structure, The acquisition of up to 10,126,677 preferred shares is authorized, equivalent to 5% of the preferred shares issued by the Company, without reducing the value of the share capital, for maintenance in treasury, cancellation or replacement in the market, Acquisitions will take place on the stock exchange, from December 15, 2022 to June 15, 2024, at market value. Until September 30, 2023, a total of 1,202,500 shares were repurchased, which were placed back on the market in the fourth quarter of 2023.

**(c) Reserves**

- The Capital Reserve refers to the amounts received by the Company that did not pass through the result, as it is not linked to the delivery of goods or services provided,
- The Legal Reserve aims to increasing the Company's capital or absorbing losses, but it cannot be distributed in the form of dividends,
- The Statutory Reserve has the purpose of guaranteeing resources for general and IT investments, and is limited to 70% of the paid-in capital,
- The Expansion Reserve has the purpose of retaining profits to finance investment opex and capex projects, according to Capital budget proposed by the Management and approved at the Shareholders Meeting.

**(d) Allocation of Income**

Net income for the year, adjusted in accordance with Law No, 6404/76, is allocated as follows:

- 5% to the Legal Reserve, not exceeding 20% of total Capital;
- mandatory minimum dividends limited to 25% of adjusted net income; and
- up to 25% of the net income to the Statutory Reserve, limited to 70% of paid-up capital, and is intended to ensure funds for investments in information technology.

The payout policy adopted by Banrisul aims to pay interest on equity up to the maximum tax-deductible amount calculated in accordance with prevailing legislation, which can be based, on retained earnings or profit reserves, Interest on equity paid can be considered, net of withholding tax, in the calculation of mandatory dividends for the fiscal year, as stated in the Bank's articles of incorporation.

As permitted by Law No, 9249/95 and CVM Rule No, 207/96 and Interest on Equity and Dividend Policy, Banrisul paid the amount of R\$100,000 relating to interest on equity in the period of 1H2024 (1H2024 - R\$290,000), to be considered as dividends, net of withholding tax. The payment of such interest on equity resulted in a tax benefit for Banrisul in the amount of R\$45.000 (1H20223 - R\$130,500) (Note 34).



Banrisul has maintained, since the beginning of 2008, Interest on Equity and Dividend Policy, with quarterly payments and, historically, has paid its shareholders with payment of interest on equity and dividends higher than the minimum legally required.

On April 25, 2024, at the Annual Shareholders' Meeting, the proposal for the distribution of additional dividends for fiscal year 2023 in the percentage equivalent to 15% of the Net Income deducted from the Legal Reserve was approved, totaling 40%.

The distribution of dividends and interest on equity is represented in the following table:

	01/01 to 06/30/2024	01/01 to 06/30/2023
Net Profit for the Semester Attributable to Controlling Shareholders in BRGAAP	<b>434,610</b>	<b>439,289</b>
Adjustment		
Legal reserve	(21,731)	(21,965)
Dividend Calculation Basis	<b>412,879</b>	<b>417,324</b>
Mandatory Minimum Dividend 25%	103,220	104,331
Additional Dividend 15% (25% in 2023)	61,932	104,331
Interest on Equity Paid Additional	-	63,821
Total Dividends/Interest on Equity	<b>165,152</b>	<b>272,483</b>
Interest on Equity Paid	<b>94,033</b>	<b>272,483</b>
Common Shares (R\$ 244.51404 per lot of one thousand shares)	50,141	145,409
Preferred Shares A (R\$244.51404 per lot of thousand shares)	336	974
Preferred Shares B (R\$ 244.51404 per lot of thousand shares)	49,523	143,617
Income Tax at Source on Interest on Equity	(5,967)	(17,517)
Provisioned Dividends	<b>71,119</b>	-
Common Shares (R\$173.89597 per lot of one thousand shares)	35,660	-
Preferred A Shares (R\$ 173.89597 per lot of one thousand shares)	239	-
Preferred Shares B (R\$ 173.89597 per lot of one thousand shares)	35,220	-
<b>Total Dividends and Interest on Equity</b>	<b>165,152</b>	<b>272,483</b>



## NOTE 27 – NET INTEREST INCOME AND SIMILAR

	01/01 to 06/30/2024	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2023
<b>Interest and Similar Income</b>	3,872,856	7,584,761	3,630,435	7,213,502
Compulsory Deposits at Central Bank of Brazil	285,455	580,533	319,514	643,767
Financial Assets Measured at Fair Value	574,536	779,017	158,782	327,848
Financial Assets Measured at Amortized Cost	3,012,865	6,225,211	3,152,139	6,241,887
Interbank Liquidity Applications	101,279	255,428	171,597	297,755
Securities	731,672	1,687,769	1,012,015	2,051,686
Loans	2,136,565	4,231,823	1,971,618	3,892,446
Other Financial Assets	43,349	50,191	(3,091)	-
<b>Interest and Similar Expenses</b>	(2,685,717)	(5,068,348)	(2,380,703)	(4,786,113)
Net Result from Financial Liabilities at Fair Value	(191,092)	(242,994)	57,380	60,814
Net Result from Financial Liabilities at Amortized Cost	(2,494,625)	(4,825,354)	(2,438,083)	(4,846,927)
Deposits	(1,652,096)	(3,237,230)	(1,852,947)	(3,708,018)
Money Market Funding	(479,535)	(966,186)	(434,426)	(844,942)
Funds from Acceptance and Issuance of Securities	(166,886)	(339,194)	(103,496)	(198,190)
Lendings and Onborrowings	(195,545)	(275,243)	(47,601)	(94,309)
Other Financial Liabilities	(563)	(7,501)	387	(1,468)
<b>Net Total</b>	1,187,139	2,516,413	1,249,732	2,427,389

## NOTE 28 – NET GAINS (LOSSES) WITH ASSETS AND LIABILITIES AT FAIR VALUE

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Net Gains (Losses) with Financial Liabilities at Fair Value through Profit and Losses	(1,101)	(37,003)	6,247	(21,960)
	(37,113)	(51,954)	63,533	92,226
Gains (Losses) with Derivatives	176,862	205,792	(190,211)	(266,994)
<b>Total</b>	<b>138,648</b>	<b>116,835</b>	<b>(120,431)</b>	<b>(196,728)</b>

## NOTE 29 – REVENUES FROM FEES AND SERVICES

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Asset Management	27,071	54,516	19,131	39,452
Income from Bill Collection and Custody Services	13,789	25,837	14,890	30,094
Income from Management of Sales Poll Groups	34,744	71,130	31,725	61,946
Banrisul Pagamentos Service Revenues	213,898	416,304	199,630	390,233
Collection Services	8,480	17,802	10,999	22,191
Insurance Commissions	72,886	142,391	73,578	142,915
Credit Cards	51,761	104,868	13,339	25,643
Bank Fees from Checking Accounts	146,391	296,284	149,236	301,989
Revenue from Services in Foreign Exchange Operations	29,329	50,413	15,921	31,996
Other Income	11,799	25,964	14,487	29,665
<b>Total</b>	<b>610,148</b>	<b>1,205,509</b>	<b>542,936</b>	<b>1,076,124</b>



## NOTE 30 – PERSONNEL EXPENSES

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Salary	320,663	628,206	316,550	614,618
Benefits	106,947	218,783	102,339	196,874
Social Charges	138,896	265,016	129,795	255,385
Trainings	1,491	2,926	1,370	2,051
Profit Sharing	62,635	121,668	62,609	125,562
<b>Total</b>	<b>630,632</b>	<b>1,236,599</b>	<b>612,663</b>	<b>1,194,490</b>

## NOTE 31 – OTHER ADMINISTRATIVE EXPENSES

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Communications	13,757	27,077	15,185	27,339
Data Processing and Telecommunications	75,534	133,472	37,613	78,203
Surveillance, Security and Transportation of Values	32,883	65,633	32,146	66,264
Amortization and Depreciation	102,265	201,968	92,018	181,679
Rentals and Condominiums	13,455	24,622	11,098	22,748
Supplies	2,426	4,919	3,620	7,428
Third Party Services	57,239	115,709	74,808	145,682
Specialized Technical Services	44,225	96,559	51,004	105,437
Advertising <sup>(1)</sup>	35,868	80,639	33,226	65,610
Maintenance	17,455	38,338	20,063	36,405
Water, Energy and Gas	5,852	14,990	7,430	17,300
Financial System Services	10,077	20,581	10,649	20,076
Others	24,177	45,293	21,998	43,331
<b>Total</b>	<b>435,213</b>	<b>869,800</b>	<b>410,858</b>	<b>817,502</b>

(1)Comprises mainly institutional advertising of R\$33,097(1Q2023 - R\$20,750) f institutional advertising expenses and R\$37,725 (1st quarter/2023 – R\$34,847) of publicity program through events and sports clubs

## NOTE 32 – OTHER OPERATING INCOME

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Recovery of Charges and Expenses	5,417	12,662	6,691	13,418
Reversal of Provisions	(1,058)	776	2,808	7,796
Interbank Fees	5,318	13,186	6,692	13,096
Credit Receivables Securities	5,930	11,729	4,563	8,802
Other Revenues From Cards <sup>(1)</sup>	5,651	9,735	45,545	86,552
Reversal of Provisions for Payables	(384)	5,294	(68)	7,409
Acquiring Revenues for Prepayment of Receivables <sup>(2)</sup>	-	-	7,103	13,432
Income from POS Rentals <sup>(2)</sup>	-	-	18,878	37,287
Update on Legal Deposits	16,496	31,288	14,959	29,116
Actuarial Asset Update	12,850	12,850	18,978	18,978
Other	7,801	11,161	4,699	12,096
<b>Total</b>	<b>58,021</b>	<b>108,681</b>	<b>130,848</b>	<b>247,982</b>

(1)From July 2023 onwards, revenues were reclassified to the explanatory note of Revenue from Services Provision under the heading Revenue from Credit Card. (2)From July 2023 onwards, revenues were reclassified to the Explanatory Note for Revenue from Services Provided under the heading Revenue from Services Banrisul Payments.



## NOTE 33 – OTHER OPERATING EXPENSES

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
Discounts Granted on Debt Restructurings	57,965	95,356	28,390	36,101
Expenses on Collection of Federal Taxes	2,672	5,326	2,748	5,584
Expenses on Cards	2,790	5,333	3,324	6,073
Fees from INSS Covenant	93,261	172,102	68,487	132,078
Banrisul Payments Transaction Expenses	6,857	14,391	5,853	10,250
Services Associated with Payment Transactions	6,504	37,212	15,399	30,247
Monetary Correction on Release of Financing	1,676	3,394	1,570	3,193
Unearned Fee Losses	2,448	5,368	2,698	4,902
Payroll Processing Services	5,872	11,576	5,850	12,064
Update on Actuarial Obligations	6,838	6,838	13,723	13,723
Banrisul Payments Transaction Expenses	4,646	10,300	4,258	11,797
Other	30,961	41,201	14,026	27,743
<b>Total</b>	<b>222,490</b>	<b>408,397</b>	<b>166,326</b>	<b>293,755</b>

## NOTE 34 – INCOME TAX AND SOCIAL CONTRIBUTION

Reconciliation of Income Tax and Social Contribution Expenses/Income

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
<b>Income for the Period before Taxes and Profit Sharing</b>	318,264	548,756	324,094	480,331
Income Tax (IRPJ) - Rate 25%	(79,566)	(137,189)	(81,024)	(120,083)
Social Contribution Tax (CSLL) - Rate of 9%	(21,664)	(41,425)	(20,381)	(42,415)
Social Contribution Tax (CSLL) - Rate 15%	(1,307)	(2,616)	(1,222)	(2,675)
Social Contribution Tax (CSLL) - Rate 20%	(26,294)	(38,531)	(611)	(611)
<b>Total Income and Social Contribution Taxes calculated at Current Rate</b>	(128,831)	(219,761)	(103,238)	(165,784)
Interest on Equity	39,967	78,443	63,000	130,500
Equity Result	12,365	31,122	12,077	23,406
Other Additions, Net of Exclusions	26,404	34,130	(14,745)	4,222
Interest on Equity Received	(22,869)	(43,884)	-	-
<b>Total Income Tax and Social Contribution</b>	(72,964)	(119,950)	(42,906)	(7,656)
Current	(176,533)	(266,692)	(89,259)	(176,782)
Deferred	103,569	146,742	46,353	169,126

## NOTE 35 – EARNINGS PER SHARE

The following table presents the earnings per share using the weighted average number of outstanding common and preferred shares, timely adjusted to the period of the present financial statements.

	04/01 to 06/30/2024	01/01 to 06/30/2024	04/01 to 06/30/2023	01/01 to 06/30/2023
<b>Net Income Attributable to Controlling Shareholders – R\$ Thousand</b>	<b>245,197</b>	<b>428,538</b>	<b>280,986</b>	<b>472,320</b>
Common Shares	122,945	214,874	140,920	236,904
Preferred A Shares	823	1,439	943	1,640
Preferred B Shares	121,429	212,225	139,123	233,776
<b>Weighted Average of Outstanding Shares</b>	<b>408,974,477</b>	<b>408,974,477</b>	<b>408,887,408</b>	<b>408,795,251</b>
Weighted Average Number of Outstanding Common Shares	205,064,841	205,064,841	205,064,841	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091	1,373,091	1,373,091	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202.536.545	202.536.545	202.449.476	202.357.319
<b>Basic and Diluted earnings per Share – R\$</b>				
Common Shares	0.60	1.05	0.69	1.16
Preferred A Shares	0.60	1.05	0.69	1.20
Preferred B Shares	0.60	1.05	0.69	1.16





## NOTE 36 - POST-EMPLOYMENT LONG-TERM BENEFIT OBLIGATIONS TO EMPLOYEES

Banrisul is the sponsor of Banrisul Foundation (“Fundação Banrisul”) and Cabergs, ensuring the provision of retirement benefits and medical care to its employees.

Banrisul Foundation is an independent entity that seeks to offer pension benefit plans to its participants, employees from its sponsors and their beneficiaries, through specific contributions established in their respective plans and regulations.

Banrisul’s Social Security Policy, operated through Fundação Banrisul de Seguridade Social, and established in January 29, 1963, in accordance with the rules then in force, is legally grounded on article 202 of the Federal Constitution of October 5, 1988, Supplementary Laws No, 108 and No, 109 of May 29, 2001 and other legal provisions in force, issued by regulators of Social Security associated with the Ministry of Finance, the National Supervisory Office of Supplementary Pension (Previc) and the National Council on Supplementary Pension (CNPc), the articles of incorporation of Fundação Banrisul and the relevant regulations of the Benefit Plans and in accordance with CMN Resolutions No, 4,994/22.

As per article No 08 from CMN Resolution No, 4,994/22 determines that, the Chief Investment Officer, the technically qualified portfolio manager, is to be designated by the Deliberative Committee of the Pension Fund, in the quality of the main officer responsible for managing, allocating, supervising and monitoring the plans resources and by making available information related to the sources and uses of these resources.

The Benefit Plans which put into practice Banrisul’s Private Pension Policy are grounded on the respective regulations of the Plans, which set forth all rights and obligations of the Participants, Sponsors, Actuarial Funding Plan, legal deadlines, way of payment of monthly contributions and benefits, length of minimum contribution and other parameters. All regulations are approved by the legal internal management bodies, by the Sponsor(s) and by the Federal Supervision and Regulation bodies, pursuant to the legislation currently in force, In accordance with CNPC Resolution No, 30/2018, the Executive Council of Banrisul Foundation has appointed the Administrator Responsible for the Benefit Plan – ARPB.

The set of hypotheses and actuarial methods adopted in the calculations resulted from a process of interaction between the external actuarial consultancy, responsible for the actuarial calculations in the case of Benefit Plans structured in the Defined Benefit and Variable Contribution modality, and FBSS's own internal actuaries in the case of the Benefits plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Foundation's Deliberative Council. It also has the endorsement of the sponsors of the Benefit Plans I and Balanced (“defined benefit” modality), the FBPREV, FBPREV II and FBPREV III Plans (“variable contribution” modality) and the FBPREV CD Plan (“contribution modality”). defined”), as determined by CNPC Resolution nº 30/18, Previc Instruction nº 23/23 and Previc Ordinance nº 308/24.

**(a) Key Assumptions**

The key assumptions below were elaborated upon information available on June 30, 2024 and December 31, 2023 subject to periodical review.

<b>Economic Assumptions - 06/30/2024</b>	<b>PBI Plan</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan (% p,a) <sup>(1)</sup></b>			<b>Retirement Award</b>
	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>PAM</b>	<b>POD</b>	<b>PROMED</b>	<b>(% p,a)</b>
Real Actuarial Discount Rate	6.51	6.44	6.47	6.45	6.49	6.49	6.49	6.49	6.50
Expected Real Return on Assets	6.51	6.44	6.47	6.45	6.49	6.49	6.49	6.49	6.50
Real Salary Growth Rate for Active Employees	0.66	-	6.06	2.01	0.41	n/a	n/a	n/a	6.06
Real Growth in Plan Benefits During Receipt	0.30	-	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	3.60	3.60	3.60	3.60	3.60	3.600	3.60	3.60	3.60
Nominal Discount Rate	10.34	10.27	10.30	10.28	10.32	10.32	10.32	10.32	10.33
Expected Nominal Return on Assets	10.34	10.27	10.30	10.28	10.32	10.32	10.32	10.32	10.33
Nominal Salary Growth Rate for Active Employees	4.28	3.60	9.88	5.68	4.02	Conforme Plano <sup>(2)</sup>	n/a	n/a	9.88
Nominal Growth in Plan Benefits During Receipt	3.91	3.60	3.60	3.60	3.60	3.60	4.64	4.64	3.60

<b>Economic Assumptions - 12/31/2022</b>	<b>PBI Plan</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan (% p,a) <sup>(1)</sup></b>			<b>Retirement Award</b>
	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>(% p,a)</b>	<b>PAM</b>	<b>POD</b>	<b>PROME</b>	<b>(% p,a)</b>
Real Actuarial Discount Rate	5,34	5,37	5,35	5,38	5,35	5,44	5,44	5,44	5,35
Expected Real Return on Assets	5,34	5,37	5,35	5,38	5,35	5,44	5,44	5,44	5,35
Real Salary Growth Rate for Active Employees	0,66	n/a	6,06	2,01	0,41	Conforme Plano <sup>(2)</sup>	n/a	n/a	6,06
Real Growth in Plan Benefits During Receipt	0,30	-	-	-	-	-	1,00	1,00	-
Capacity Factor on Benefits	98,00	98,00	98,00	98,00	98,00	98,00	100,00	100,00	n/a
Capacity Factor on Salaries	98,00	98,00	98,00	98,00	98,00	98,00	100,00	100,00	100,00
Expected Inflation Rate	3,90	3,90	3,90	3,90	3,90	3,90	3,90	3,90	3,90
Nominal Discount Rate	9,45	9,48	9,46	9,49	9,46	9,55	9,55	9,55	9,46
Expected Nominal Return on Assets	9,45	9,48	9,46	9,49	9,46	9,55	9,55	9,55	9,46
Nominal Salary Growth Rate for Active Employees	4,59	3,90	10,20	5,99	4,33	Conforme Plano <sup>(2)</sup>	n/a	n/a	10,20
Nominal Growth in Plan Benefits During Receipt	4,21	3,90	3,90	3,90	3,90	3,90	4,94	4,94	3,90

(1) Health Plans with post-employment benefits in PAM - Medical and Hospital Assistance Plan, POD - Dental Plan and PROMED - Medication Aid Program,

(2) According to the Pension Plan to which the beneficiaries are registered,



The Demographic Assumptions as of June 30, 2024 remain the same information released on December 31, 2023 as below:

Demographic Hypotheses – 12/31/2023	General Mortality	Disabled Mortality	Entry into Disability	Annual Turnover Rate	Opting for the BPD Institute	Retirement Entry	Family Composition
Pension Plans							
PBI	AT – 2000 (-10%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Experience PBI e FBPREV III 2015-2022	n/a	100% upon reaching full benefit	Granted: Average Family (74% of participants with beneficiaries and a woman 4 years younger than the man). Granted: Royal Family
PBS	AT – 2000 (-30%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Saldado Experience 2015-2022	n/a	Probable retirement date informed in the registration	Granted: Average Family (74% of participants with beneficiaries and a woman 4 years younger than the man). Granted: Royal Family
FBPREV	AT – 2000 (-30%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Experience FBPREV 2015-2022	-	100% on normal retirement as per plan eligibility	Royal Family, according to registration
FBPREV II	AT – 2000 (-30%) (by gender)	Winklevos	Álvaro Vindas (-70%)	Experience FBPREV II 2015-2020	-	100% on normal retirement as per plan eligibility	Royal Family, according to registration
FBPREV III	AT – 2000 (-10%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas	Experience PBI e FBPREV III 2015-2022	-	100% on normal retirement as per plan eligibility	Royal Family, according to registration
Planos de Saúde <sup>(1)</sup>							
PAM	Conforme Pension Plans <sup>(2)</sup>	As Pension Plans <sup>(2)</sup>	As Pension Plans <sup>(2)</sup>	As Pension Plans <sup>(2)</sup>	-	100% on normal retirement as per plan eligibility	As Pension Plans <sup>(2)</sup>
POD	AT – 2000 Basic (-30%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Experience FBPREV 2015-2022	-	100% on normal retirement as per plan eligibility	Royal Family
PROMED	AT - 2000 Basic (-30%) (by gender)	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Experience FBPREV 2015-2022	-	100% on normal retirement as per plan eligibility	Not applicable
Retirement Award	AT – 2000 (-30%) (by gender)	n/a	Álvaro Vindas (-70%)	Experience FBPREV 2015-2022	-	60 years old and 10 years in the company	Not applicable



The assumptions relating to mortality experience are set based on the actuarial experience, adjusted according to the demographic profile of Banrisul employees.

The current value of obligations for the defined benefit pension plan is obtained from actuarial calculations, which use a set of financial, economic and biometric assumptions. The discount rate is among the assumptions used in determining the net cost (income) for these plans. Any changes in these assumptions will affect the carrying value of the obligations of pension plans.

Banrisul determines the appropriate discount rate at the end of each year, in observance of CVM 110/22 and CMN 4,877/20, which is used to determine the present value of estimated future cash outflows that shall be required to settle the obligations of pension plans. The real discount rates were calculated considering the interpolation of the rates of the IMA-B index, released by ANBIMA, on June 30, 2024.

In accordance with CNPC Resolution No. 30/18, combined with Previc Instruction No. 23/23 and Previc Ordinance No. 308//24, FBSS prepares studies aimed at establishing the profile of the due dates of Benefit Plan obligations with the calculation of the duration and other benefit payment distribution analyses.

Other important assumptions for pension obligations are based in part on current market conditions.

#### **(b) Descriptions of the Plans and Other Long-Term Benefits**

**Benefit Plan I (PBI)** - This plan, incorporated as a defined benefit plan, encompass post-retirement benefits, salary payment during any sickness period of the participant, prisoner's family grant, funeral allowance and annual bonus.

The plan participants' monthly contribution corresponds to the payment of percentages of their salary, The Benefit Plan was closed to new members as from July 2009.

**Settled Defined Plan (PBS)** - the benefits provided by this defined benefit plan include settled retirement benefit, settled disability benefit, death benefits, funeral assistance and annual bonus.

There will not be ordinary contributions to the settled benefit plan and, upon retirement, the participant will receive a benefit proportional to the period of contribution to the PBI plan.

**Plan FBPREV** - provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit, life insurance with survival coverage benefit and funeral allowance.

The participant's regular contributions comprise three portions:

- Basic portion: 1% to 3% (0,5% intervals) of the monthly contribution pay base;
- Additional portion: may vary from 1% to 7,5% (0,5% intervals) of the monthly contribution pay base in excess of 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses.

In addition to regular contributions, a participant may opt to make monthly contributions not lower than 1 (one) reference unit and not matched by the sponsor.

Banrisul's contributions match the participants' regular contributions.

**Plan FBPREV II** - provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit and, life insurance with survival coverage benefit and funeral allowance,



The participant's regular contributions comprise three portions:

- Basic portion: 3% to 5% of the monthly contribution pay base;
- Additional portion: may vary from 5% to 10% (in 1% steps) of the monthly contribution pay base in excess of 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses, calculated at 10% of the total of other contributions.

In addition to regular contributions, the participant may opt to make contributions not lower than 1 (one) reference unit not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

**Plan FBPREV III** - provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit and, life insurance with survival coverage benefit and funeral allowance,

The participant's regular contributions comprise three portions:

- Basic portion: 3%, 4% or 5% of the monthly contribution pay base;
- Additional portion: may vary from 5% to 10% (in 1% steps) of the monthly contribution pay base in excess of 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary in the cost plan to cover 50% of the costs of risk benefits and the plan's administrative expenses.

In addition to regular contributions, the participant may opt to make contributions not lower than 1 (one) reference unit not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

**Plan FBPREV CD** The benefits ensured by this plan, in the defined contribution modality, include retirement benefits, disability retirement, annual bonus (optional) and death pension. The participant's normal contribution consists of just one installment:

- Basic installment: can vary between 1% and 6% (0.50% intervals) applied to the participation salary. In addition to regular contributions, the participant may opt to make contributions not lower than 1 (one) reference unit not matched by the sponsor. Banrisul's contributions match the participants' regular contributions.

**Health Plan (PAM, POD and PROMED)** - Banrisul offers health plans through CABERGS, to its active employees and retirees by Banrisul Foundation.

**Retirement Award (Post-employment Benefits)** - Banrisul grants its employees a premium for retirement that is paid in full on the date the employee leaves the company for retirement.

**(c) Main Actuarial Risks**

Banco do Estado do Rio Grande do Sul and Fundação Banrisul de Seguridade Social together may carry out studies of asset-liability gaps in order to identify transactions in the financial, capital and insurance markets which could reduce or eliminate the actuarial risks of the Plans.

Through its defined benefit plans, the Bank is exposed to a number of risks, the most significant being:

**Volatility of Assets** - the plan's obligations are calculated using a discount rate that is established based on the profitability of corporate or government bonds, in the absence of an active market; If the event that the plan assets do not achieve such profitability, a deficit is created, The pension plans in Brazil and in the United States maintain a significant proportion of their assets invested in equity, whose yield is expected to exceed the yield of the corporate bonds in the long term, while resulting in volatility and risk in the short term.

**Variation in Bond Yields** - a decrease in the yield of private or government bonds will result in the increase of the liabilities of the plan, although this variation may be partially offset by an increase in the fair value of securities held by the plans.

**Inflation Risk** - certain obligations of the Banrisul's pension plans are linked to inflation indexes, and higher inflation will lead to higher level of obligations (though, in many cases, there are limits to the level of inflation adjustments allowed to protect the plan against extreme inflation rates), Most of the plan assets either are not affected (securities with fixed interest) or have a small correlation (equity) with inflation, which means that higher inflation will also result in higher deficits.

**Life Expectancy** - most of the obligations of the plans is to grant lifetime benefits to participants, Therefore, increases in life expectancy will result in increased obligations of the plans.

**(d) Plan Asset Management**

The asset allocation percentage of the plans in force on June 30, 2024 and December 31, 2023 are as follows:

06/30/2024	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Saúde
Cash	0.01	-	0.03	-	-	0.03
Fixed Income	79.95	77.07	84.29	80.86	84.81	98.49
Equity	6.71	4.54	0.75	2.16	5.11	1.48
Real Estate	5.99	3.66	-	1.37	5.24	-
Other	7.34	14.73	14.93	15.61	4.84	-
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
12/31/2023	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Saúde
Cash	0.01	-	0.01	0.01	-	0.03
Fixed Income	70.15	75.51	83.56	79.81	85.46	98.26
Equity	6.92	4.35	0.91	1.84	5.73	1.71
Real Estate	5.48	3.42	-	1.32	4.48	-
Other	17.44	16.72	15.52	17.02	4.33	-
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>

Defined benefit plan assets include Banrisul shares with a fair value of R\$8,324 (12/31/2022 – R\$9,681) and rented real state with a fair value of R\$156,142 (12/31/2022 - R\$143,786).



(e) Actuarial Reviews

The summary of the composition of the net actuarial liability/(asset) for the periods ended June 30, 2024 and December 31, 2023, prepared respectively based on the actuarial report of June 30, 2024 and December 31, 2023, and in accordance with IAS 19, is demonstrated below:

Liabilities/(Assets) Recorded in the Balance Sheet with Benefits of:	30/06/2024	12/31/2023
Pension Plans		
Benefit Plan I (PBI)	361,253	376,813
Settled Plan (PBS)	90,711	203,355
FBPREV Plan (FBPREV)	(2)	(2)
FBPREV II Plan (FBPREV II)	(65)	(63)
FBPREV III Plan (FBPREV III)	24,712	34,245
Health Plan (PAM, POD and PROMED)	(148,647)	(110,969)
Retirement Award	157,319	162,215
Total	485,281	665,594



The composition of the net actuarial liability/(asset) prepared based on the actuarial report of December 31, 2023 and 2022 and in accordance with IAS19 (R1) is demonstrated at:

<b>Balance of net Liabilities/(Assets) as of 06/30/2024</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Actuarial Liabilities Assessed in the Actuarial Report	1,204,209	1,331,228	22,015	209,304	326,787	190,326	157,319
Fair Value of Plan Assets <sup>(1)</sup>	(842,956)	(1,240,517)	(36,149)	(276,250)	(315,540)	(338,973)	-
<b>Deficit/(Surplus)</b>	<b>361,253</b>	<b>90,711</b>	<b>(14,134)</b>	<b>(66,946)</b>	<b>11,247</b>	<b>(148,647)</b>	<b>157,319</b>
Effect of Asset Limit	-	-	14,132	66,881	-	-	-
Additional Liabilities	-	-	-	-	13,465	-	-
<b>Net Actuarial Liabilities/Assets</b>	<b>361,253</b>	<b>90,711</b>	<b>(2)</b>	<b>(65)</b>	<b>24,712</b>	<b>(148,647)</b>	<b>157,319</b>
<b>Balance of net Liabilities/(Assets) as of 12/31/2023</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Actuarial Liabilities Assessed in the Actuarial Report	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Fair Value of Plan Assets	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
<b>Deficit/(Surplus)</b>	<b>376,813</b>	<b>203,355</b>	<b>(11,977)</b>	<b>(38,828)</b>	<b>34,245</b>	<b>(110,969)</b>	<b>162,215</b>
Effect of Asset Limit	-	-	11,975	38,765	-	-	-
<b>Net Actuarial Liabilities (Assets)</b>	<b>376,813</b>	<b>203,355</b>	<b>(2)</b>	<b>(63)</b>	<b>34,245</b>	<b>(110,969)</b>	<b>162,215</b>

(1) In the second half of 2023, Cabergs - Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul, which manages health plans, promoted the segregation of balances from the Medical-Hospital Assistance Plan Fund (PAM), for the Medical-Hospital Assistance Plan Reserve Fund (PAM), a fund that cannot be used without prior and formal authorization from Banrisul as an Instituting Sponsoring Associate.

<b>Result for the Year of 06/30/2024</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Net Cost of Current Services	23	-	425	(35)	(15)	966	3,561
Cost of Interest on Actuarial Liabilities	56,023	65,827	1,000	10,431	15,819	9,351	6,701
Expected Return on Plan Assets	(39,325)	(56,374)	(1,587)	(12,295)	(14,261)	(14,956)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	567	1,840	-	-	-
<b>Total Expense (Income) Recognized in Result for the Year</b>	<b>16,721</b>	<b>9,453</b>	<b>405</b>	<b>(59)</b>	<b>1,543</b>	<b>(4,639)</b>	<b>10,262</b>
<b>Result for the Year of 12/31/2023</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Net Cost of Current Services	26	-	(2,030)	(304)	(9)	2,085	5,944
Cost of Interest on Actuarial Liabilities	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Expected Return on Plan Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,090	4,153	-	20,091	-
<b>Total Expense (Income) Recognized in Result for the Year</b>	<b>40,504</b>	<b>17,914</b>	<b>(2,346)</b>	<b>(382)</b>	<b>3,589</b>	<b>(20,126)</b>	<b>20,149</b>

<b>Other Comprehensive Income in 06/30/2024</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
(Gains)/Loss on Plan Assets	24,866	9,545	(1,014)	(5,558)	(850)	(10,737)	-
(Gains)/Loss on Actuarial Liabilities	(40,287)	(128,745)	(736)	(20,484)	(22,269)	(15,107)	(12,988)
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	1,590	26,276	13,465	-	-
<b>(Gains)/Loss Recognized in Other Comprehensive Income</b>	<b>(15,421)</b>	<b>(119,200)</b>	<b>(160)</b>	<b>234</b>	<b>(9,654)</b>	<b>(25,844)</b>	<b>(12,988)</b>
<b>Other Comprehensive Income in 12/31/2023</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
(Gains)/Loss on Plan Assets	2,838	(16,497)	(3,679)	(40,492)	70	324,278	-
(Gains)/Loss on Actuarial Liabilities	9,597	82,553	5,299	46,759	2,987	2,758	16,795
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	1,963	(5,341)	-	(216,877)	-
<b>(Gains)/Loss Recognized in Other Comprehensive Income</b>	<b>12,435</b>	<b>66,056</b>	<b>3,583</b>	<b>926</b>	<b>3,057</b>	<b>110,159</b>	<b>16,795</b>



<b>Net Actuarial Liabilities/(Assets) of the Plan as of 06/30/2024</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Net Actuarial Liabilities/(Assets) at the End of the Previous Period</b>	<b>376,813</b>	<b>203,355</b>	<b>(2)</b>	<b>(63)</b>	<b>34,245</b>	<b>(110,969)</b>	<b>162,215</b>
Expense/(Revenue) Recognized in the Income for the Year	16,721	9,453	405	(59)	1,543	(4,639)	10,262
(Gains)/Loss Recognized in Comprehensive Income	(15,421)	(119,200)	(160)	234	(9,654)	(25,844)	(12,988)
Employer Contribution	(16,860)	(2,897)	(245)	(177)	(1,422)	(7,195)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(2,170)
<b>Present Value of Actuarial Liabilities at end of Period (Restated)</b>	<b>361,253</b>	<b>90,711</b>	<b>(2)</b>	<b>(65)</b>	<b>24,712</b>	<b>(148,647)</b>	<b>157,319</b>
<b>Changes in Present Value of Actuarial Liabilities as of 12/31/2023</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Net Actuarial Liabilities/(Assets) at the End of the Previous Period</b>	<b>353,432</b>	<b>122,931</b>	<b>(2)</b>	<b>(56)</b>	<b>29,361</b>	<b>(188,799)</b>	<b>151,386</b>
Expense/(Revenue) Recognized in the Income for the Year	40,504	17,914	(2,346)	(382)	3,589	(20,126)	20,149
(Gains)/Loss Recognized in Comprehensive Income	12,435	66,056	3,583	926	3,057	110,159	16,795
Employer Contribution	(29,558)	(3,546)	(1,237)	(551)	(1,762)	(12,203)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(26,115)
<b>Present Value of Actuarial Liabilities at end of Period (Restated)</b>	<b>376,813</b>	<b>203,355</b>	<b>(2)</b>	<b>(63)</b>	<b>34,245</b>	<b>(110,969)</b>	<b>162,215</b>
<b>Changes in the Fair Value of Plan Assets as of 06/30/2024</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Fair Value of the Plan Assets as of January 1<sup>st</sup></b>	<b>(871,393)</b>	<b>(1,241,976)</b>	<b>(34,021)</b>	<b>(267,653)</b>	<b>(317,652)</b>	<b>(313,280)</b>	<b>-</b>
Benefits Paid from Plan Assets in the Period	92,710	54,083	979	9,611	19,709	-	-
Contributions from Plan Participants in the Period	(32,954)	(2,898)	(261)	(178)	(1,064)	-	-
Contributions from the Sponsor in the Period	(16,860)	(2,897)	(245)	(177)	(1,422)	-	-
Expected Return on Assets	(39,325)	(56,374)	(1,587)	(12,295)	(14,261)	(14,956)	-
(Gain)/Loss on Fair Value of the Plan Assets	24,866	9,545	(1,014)	(5,558)	(850)	(10,737)	-
<b>Fair Value of the Plan Assets at end of Period</b>	<b>(842,956)</b>	<b>(1,240,517)</b>	<b>(36,149)</b>	<b>(276,250)</b>	<b>(315,540)</b>	<b>(338,973)</b>	<b>-</b>
<b>Changes in the Fair Value of Plan Assets as of 12/31/2023</b>	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Fair Value of the Plan Assets as of January 1<sup>st</sup></b>	<b>(895,275)</b>	<b>(1,208,491)</b>	<b>(26,602)</b>	<b>(220,984)</b>	<b>(320,217)</b>	<b>(574,384)</b>	<b>-</b>
Benefits Paid from Plan Assets in the Period	199,009	114,982	2,070	18,715	38,289	-	-
Contributions from Plan Participants in the Period	(58,446)	(3,556)	(1,291)	(558)	(1,693)	-	-
Contributions from the Sponsor in the Period	(29,558)	(3,546)	(1,237)	(551)	(1,762)	-	-
Expected Return on Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
(Gain)/Loss on Fair Value of the Plan Assets	2,838	(16,497)	(3,679)	(40,492)	70	324,278	-
<b>Fair Value of the Plan Assets at end of Period</b>	<b>(871,393)</b>	<b>(1,241,976)</b>	<b>(34,021)</b>	<b>(267,653)</b>	<b>(317,652)</b>	<b>(313,280)</b>	<b>-</b>

<b>Movement in the Present Value of Bonds in 06/30/2024</b>							
	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Present Value of Bonds as of January 1<sup>st</sup></b>	<b>1,248,206</b>	<b>1,445,331</b>	<b>22,044</b>	<b>228,825</b>	<b>351,897</b>	<b>202,311</b>	<b>162,215</b>
Net Current Service Cost	23	-	425	(35)	(15)	966	3,561
Participant Contributions Made in the Period	32,954	2,898	261	178	1,064	-	-
Interest on Actuarial Obligation	56,023	65,827	1,000	10,431	15,819	9,351	6,701
Benefits Paid During the Period	(92,710)	(54,083)	(979)	(9,611)	(19,709)	(7,195)	(2,170)
(Gains)/Losses on Actuarial Obligations	(40,287)	(128,745)	(736)	(20,484)	(22,269)	(15,107)	(12,988)
<b>Present Value of Obligations at the End of the Period</b>	<b>1,204,209</b>	<b>1,331,228</b>	<b>22,015</b>	<b>209,304</b>	<b>326,787</b>	<b>190,326</b>	<b>157,319</b>
<b>Movement in the Present Value of Bonds in 12/31/2023</b>							
	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
<b>Present Value of Bonds as of January 1<sup>st</sup></b>	<b>1,248,707</b>	<b>1,331,422</b>	<b>17,678</b>	<b>180,975</b>	<b>349,578</b>	<b>188,799</b>	<b>151,386</b>
Net Current Service Cost	26	-	(2,030)	(304)	(9)	2,085	5,944
Participant Contributions Made in the Period	58,446	3,556	1,291	558	1,693	-	-
Interest on Actuarial Obligation	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Benefits Paid During the Period	(199,009)	(114,982)	(2,070)	(18,715)	(38,289)	(12,203)	(26,115)
(Gains)/Losses on Actuarial Obligations	9,597	82,553	5,299	46,759	2,987	2,758	16,795
<b>Present Value of Obligations at the End of the Period</b>	<b>1,248,206</b>	<b>1,445,331</b>	<b>22,044</b>	<b>228,825</b>	<b>351,897</b>	<b>202,311</b>	<b>162,215</b>
<b>Result of the Year Projected for the Next Period</b>							
	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Net Cost of Current Services	3	-	239	141	1	835	3,053
Cost of Interest on Actuarial Liabilities	57,321	63,739	1,049	10,297	15,529	9,482	6,717
Expected Return on Plan Assets	(40,266)	(59,428)	(1,798)	(13,739)	(15,025)	(17,497)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	728	3,439	695	-	-
<b>Estimated Actuarial Expense (Income)</b>	<b>17,058</b>	<b>4,311</b>	<b>218</b>	<b>138</b>	<b>1,200</b>	<b>(7,180)</b>	<b>9,770</b>
<b>Estimated Cash Flow for the Next Period</b>							
	<b>Benefit Plan I</b>	<b>Settled Plan</b>	<b>FBPREV Plan</b>	<b>FBPREV II Plan</b>	<b>FBPREV III Plan</b>	<b>Health Plan</b>	<b>Retirement Award</b>
Contributions Paid by the Sponsor	23,162	4,657	374	-	1,268	6,822	-
Contributions Paid by Plan Participants	39,768	4,657	374	-	1,268	-	-
Benefits Paid on Plan Assets	107,727	63,738	1,137	9,273	19,648	6,822	-
Benefits Paid Directly by the Sponsor	-	-	-	-	-	-	24,054



The estimated benefit payments for the next 10 years are as follows:

Maturity Profile of the Present Value of the Liability	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
2024	107,727	63,738	1,137	9,273	19,648	6,822	24,054
2025	202,738	124,087	1,559	18,267	36,721	13,197	30,409
2026	197,222	122,937	1,570	17,996	35,680	13,507	11,642
2027	191,501	121,468	1,589	17,659	34,594	13,773	10,311
2028	185,544	119,602	1,642	17,354	33,466	13,985	9,879
2029 to 2033	828,951	566,204	8,685	82,698	149,413	71,113	32,279

The weighted average duration of the present value of the liabilities is as follows:

Duration (in years)	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
12/31/2023	8.05	10.08	9.16	10.55	8.78	According to Pension Plan <sup>(1)</sup>	9.98	12.50	8.49
12/31/2022	8.14	10.13	9.09	10.57	8.48	According to Pension Plan <sup>(1)</sup>	9.95	12.55	8.49

(1) According to the Pension Plan to which the beneficiaries are registered.

Other information concerning the plans:

Number of Participants as of 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
Active	114	318	4,897	2,526	102	1,437	312	7,186	9,138
Assisted	2,884	2,559	106	2,237	1,469	7,366	-	-	-
Inactives	-	-	-	-	-	-	3,082	6,556	-
<b>Total</b>	<b>2,998</b>	<b>2,877</b>	<b>5,003</b>	<b>4,763</b>	<b>1,571</b>	<b>8,803</b>	<b>3,394</b>	<b>13,742</b>	<b>9,138</b>

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**(f) Sensitivity Analysis**

The assumptions adopted for the actuarial valuation of the defined benefit plan have a significant effect on the amounts reported. The following tables show the impact on the calculation of benefits considering changes in the assumptions considered in the last actuarial revaluation performed for each post-employment benefit.

<b>Benefit Plan I (PBI)</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(47,188)
Discount Rate	Decrease of 0.5 p.p.	43,540
Mortality Table	Increase of 10%	(37,944)
Mortality Table	Decrease of 10%	42,258

<b>Settled Plan (PBS)</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(68,605)
Discount Rate	Decrease of 0.5 p.p.	74,746
Mortality Table	Increase of 10%	(42,442)
Mortality Table	Decrease of 10%	47,940

<b>FBPREV Plan (FBPREV)</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(938)
Discount Rate	Decrease of 0.5 p.p.	1,011
Mortality Table	Increase of 10%	(1,289)
Mortality Table	Decrease of 10%	1,294

<b>FBPREV II Plan (FBPREV II)</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(11,106)
Discount Rate	Decrease of 0.5 p.p.	12,004
Mortality Table	Increase of 10%	(4,047)
Mortality Table	Decrease of 10%	4,474

<b>FBPREV III Plan (FBPREV III)</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(14,112)
Discount Rate	Decrease of 0.5 p.p.	15,256
Mortality Table	Increase of 10%	(10,770)
Mortality Table	Decrease of 10%	12,001

<b>Health Plan</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(10,766)
Discount Rate	Decrease of 0.5 p.p.	11,909
Mortality Table	Increase of 10%	(5,775)
Mortality Table	Decrease of 10%	6,527

<b>Retirement Award</b>		<b>Impact in R\$ Thousand</b>
<b>Assumption Description</b>	<b>Hypothesis</b>	<b>Effect on Present Value of Actuarial Liabilities</b>
Discount Rate	Increase of 0.5 p.p.	(5,472)
Discount Rate	Decrease of 0.5 p.p.	5,951
Mortality Table	Increase of 10%	(387)
Mortality Table	Decrease of 10%	389

## NOTE 37 – COMMITMENTS AND OTHER MATERIAL INFORMATION

### (a) Rio Grande do Sul State

On April 22, 2004, State Law No. 12,069 was sanctioned, amended by Law No. 14,738/15, through which Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of the judicial deposits collected in which the parties' litigants are not the State or the Municipalities. The unavailable portion of the judicial deposits collected will constitute the Reserve Fund intended to guarantee the refund of said deposits. On June 30, 2024, the balance of the aforementioned resources collected, updated according to the same rules as the savings account, in accordance with Law No. 12,703/12; article 11, §1, of Law nº 9,289/96; and article 12 of Law No. 8,177/91, totaled up to the Balance Sheet date R\$15,077,608 (12/31/2023 – R\$14,497,513), of which R\$9,968,169 (12/31/2023 – R\$9,968,169) were transferred to the State, upon his request. The remaining balance, which constitutes the availability of the Reserve Fund, is recorded under the heading Judicial and Administrative Deposits. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

### (c) Managed Funds and Portfolios

Banrisul Group manages several funds and portfolios, which have the following net assets:

	06/30/2024	03/31/2024
Investment Funds <sup>(1)</sup>	16,541,797	15,906,178
Investment Funds Consisting of Mutual Fund Units	58,361	79,905
Equity Funds	150,770	187,096
Individual Retirement Programmed Funds	9,878	10,042
Fund to Guarantee Liquidity of the Debt Securities of Rio Grande do Sul State	11,972,735	11,802,070
Managed Portfolios	623,659	592,119
<b>Total</b>	<b>29,357,200</b>	<b>28,577,410</b>

(1) The investments fund portfolios consist primarily of fixed-rate and variable rate securities, and their carrying amounts already reflect mark-to-market adjustments at the balance sheet date.

### (c) Administradora de Consórcios

The subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 148 buyers' pools (155 in December 31, 2023), including real estate, motorcycles, vehicles and tractors, comprising 82,121 active pool members (83,283 in December 31, 2023).

## NOTE 38 – RELATED-PARTY TRANSACTIONS

Account balances relating to transactions between Banrisul's consolidated companies are eliminated in the consolidated financial statements and also consider the absence of risk. In relation to transactions carried out with the State of Rio Grande do Sul and its controlled entities, in a full or shared manner, Banrisul opted for the partial exemption granted by CMN Resolution No. 4,818/20. In this case, only the most significant transactions are disclosed.

### (a) Banrisul Related Parties

- Rio Grande do Sul State– in June 17, 2016, Banrisul signed with the State Government an agreement for the rights to service the payroll of state employees, Such agreement aims at centralizing at Banrisul the processing of 100% (one hundred percent) of the payroll of the State, which will be processed and deposited at checking accounts owned by the state employees, civil and military alike, or their beneficiaries, for the deposit of their salaries as well as credit of benefits and earnings payable to retirees and pensioners of the State's own pension plan, while preserving any portability rights to the state's employees, The contract is valid for a period of ten years, and the agreed price of R\$1,250,638 was paid on June 20, 2016, The agreement also states that Banrisul will not be entitled to remuneration for the services rendered to the State as well as for any related banking services, such as bank fees.

The contract provides for a price adjustment at the end of the 61st (sixty-first) month of validity, depending on the variation of the SELIC rate and inflation projections. In this way, a price adjustment calculation was performed by Banrisul's technical area and validated by an independent external consultancy. The amount of the price adjustment determined, as defined in the agreement, was R\$48,781, which amount will be deferred for the remainder of the term of the agreement. This amount was paid to the State of RS on July 23, 2021, after completion of the formalization of the amendment to the contract.

- Companhia Riograndense de Saneamento – CORSAN, Centrais de Abastecimento do Rio Grande do Sul S.A., – CEASA, Companhia rio-grandense de Mineração – CRM, Companhia de Processamentos de Dados do Estado do Rio Grande do Sul – PROCERGS e BADESUL Desenvolvimento S.A., – Agência de Fomento/RS – companies controlled by the Government of the State of Rio Grande do Sul;
  - Affiliated Bem Promotora de Vendas e Serviços S.A., engaged in payroll loan origination; and
  - Banrisul Icatu Participações S.A. (BIPAR), holding company owning 100% of Rio Grande Seguros e Previdência S.A., a Life and Pension insurance company and Rio Grande Capitalização S.A.
- Fundação Banrisul de Seguridade Social (FBSS), closed supplementary pension entity that manages the pension plans sponsored by Banrisul and/or its subsidiaries;
- Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul (Cabergs) is a non profitable assistance association, regulated by private law; and
- Investment Funds and Managed Portfolios, managed by Banrisul Group.

Transactions with parent companies are as follows:

	Assets (Liabilities)		Income (Expense)	
	06/30/2024	12/31/2023	01/01 to 30/06/2024	01/01 to 30/06/2023
<b>Government of State of Rio Grande do Sul</b>	<b>(12,748,833)</b>	<b>(13,840,882)</b>	<b>(687,232)</b>	<b>(527,359)</b>
Other Assets	5,086	4,226	-	-
Funding from Costumers	(742,248)	(2,000,905)	-	-
Money Market Funding <sup>(1)</sup>	(11,972,735)	(11,802,070)	(687,232)	(527,359)
Other Financial Liabilities at Amortized Cost	(3,640)	(5,028)	-	-
Other Liabilities	(35,296)	(37,105)	-	-
<b>Fundação Banrisul de Seguridade Social</b>	<b>(25,107)</b>	<b>(31,368)</b>	-	-
Other Financial Liabilities at Amortized Cost	(25,001)	(31,254)	-	-
Other Liabilities	(106)	(114)	-	-
<b>Total</b>	<b>(12,773,940)</b>	<b>(13,872,250)</b>	<b>(687,232)</b>	<b>(527,359)</b>

(1) These funds bear interest at 100% of the Selic rate.

#### (b) Remuneration of Key Management Personnel

Annually, the General Shareholders' Meeting resolves on the total annual compensation of the Management, comprised of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, Risk Committee and Social, Environmental and Climate Responsibility Committee as stated in Banrisul bylaws.

	01/01 to 06/30/2024	01/01 to 06/30/2023
<b>Short Term Benefits</b>	<b>11,916</b>	<b>11,701</b>
Salaries	9,273	8,947
Social Security	2,643	2,754
<b>Post-Employment Benefits</b>	<b>313</b>	<b>335</b>
Social Security <sup>(1)</sup>	313	335
<b>Total</b>	<b>12,229</b>	<b>12,036</b>

(1) Banrisul funds supplementary pension plans for managers who belong to the staff.



Banrisul does not offer its key management personnel any long-term, termination or stock-based compensation benefits. Banrisul has a D&O liability insurance policy for its officers and members of the Boards, and paid insurance premium in the amount of R\$2,000 on 04/26/2024.

### (c) Shareholding

On June 30, 2024, members of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, the Risk Committee and the Social, Environmental and Climate Responsibility Committee jointly hold 10,410 Banrisul's shares, according to Note 26 (a).

## NOTE 39 – OTHER INFORMATION

### Gaaps Differences Consolidated Financial Statements in IFRS vs Individual Financial Statements in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN).

According to Art, 11 of Bacen Resolution No, 4,818 of 2020, we present below the main differences between the criteria, procedures and rules for identification, classification, recognition and measurement applied in the consolidated statements in IFRS and those applied in the individual interim financial statements in Bacen GAAP. The main differences can be found in the following table:

Individual Financial Statements	Consolidated Financial Statements in IFRS
<b>1 - Effective Rate for Credit and Financial Leasing Operations</b>	
Credit and leasing operations are recorded at present value, calculated pro rata die based on the index and interest rate agreed in the contract.	Revenues generated or expenses incurred at the origin of credit operations that are incremental and directly attributable to their origination are included in the calculation of the amortized cost of the operation, with the revenue being accounted for at the effective interest rate.
<b>2 - Financial Instruments and Disclosure</b>	
Bonds and securities are classified into three categories: securities for trading, securities Available for Sale and securities held to maturity; meeting the accounting criteria in accordance with Bacen Circular nº 3,068/01. Banrisul's other financial assets are classified in the held-to-maturity category.	Financial assets and liabilities are classified into the following categories: amortized cost, fair value through other comprehensive income and fair value through profit or loss. The classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (Solely Payment of Principal and Interest Test - SSPI Test).
<b>3 - Provision for Expected Loss of Assets</b>	
The provision for losses in credit operations is constituted based on internal risk models that classify operations according to the rating levels provided for in CMN Resolution No. 2,682/99, to which the provision percentages provided for each level are applied., respectively.	The provision is based on the expected loss model (IFRS9), where all financial assets, including securities and credit limits granted, are classified into three stages, with the incorporation of macroeconomic scenarios and based on the asset's lifetime. . Stage assessment is based on the significant increase in credit risk compared to initial recognition. The method for determining the necessary provision is calculated on a mass or individual basis based on the probability of default (PD) times the loss given default (LGD) times the exposure at default (ED).
<b>4 - Leases - IFRS 16</b>	
The consideration for rental contracts for goods in use is accounted for by the monthly flow in administrative expenses.	According to IFRS16, rental contracts are considered to be leases, mainly of real estate, with the object of the contract being the real estate lease relating to the installation of its branches to carry out Banrisul's operational activities. The right-of-use asset is recognized in fixed assets equivalent to the value of the considerations adjusted to present value that are recognized under the heading other financial liabilities. The monthly appropriation occurs when the right of use is amortized and recognized as interest expense.
<b>5 - Deferred IR/CS (calculation of deferred taxes on GAAP adjustments)</b>	
The tax credit or tax liability for deferred IR and CSLL is calculated based on the rates in force on the date of the financial statements and expected to be realized within 10 years.	The tax effects on GAAP adjustments made when converting financial statements to the IFRS standard are recognized. For IFRS purposes, deferred taxes must be recognized, the realization of which is probable. As of January 1, 2023, there was a change in IAS12 on the recognition of deferred tax on right-of-use assets and lease liabilities (Note 2b).
<b>6 - Insurance Contracts - IFRS 17</b>	
Not Required.	IFRS17 replaces IFRS4 and establishes principles for recognition, measurement and presentation of insurance contracts. Banrisul does not have operations that are within the scope of the insurance contract standard, however, Rio Grande Seguros e Previdência S.A., an indirect operating investee, is affected by the aforementioned accounting standards. In this way, Banrisul recognizes, through equity equivalence, the effects of applying the standard in the aforementioned company's insurance contracts.

Individual Financial Statements	Consolidated Financial Statements in IFRS
<b>7 - Specific disclosure requirements</b>	
aa) Credit Operations: Disclosure of rating level as determined by CVM Resolution 2,682/99; It is Credit, Liquidity and Market Risks are disclosed discursively.	a) Credit Operations: Disclosure in accordance with IFRS 9, by stages; It is Credit, Liquidity and Market Risks are disclosed with greater information.
b) Business Segments: Not Required	b) Business Segments: Opening of information that allows users of Financial Statements to evaluate the financial effects of the business activities in which it is involved and the economic environments in which it operates.

Below we present the GAAP adjustments showing the accounting accounts where the adjustments occurred. The information contained refers to the previous table:

Balance Sheet							
				06/30/2024		12/31/2023	
	BRGAAP	Adjustments	IFRS	BRGAAP	Adjustments	IFRS	
<b>Total Assets</b>	<b>137,345,245</b>	<b>589,083</b>	<b>137,934,328</b>	<b>125,063,684</b>	<b>603,323</b>	<b>125,667,007</b>	
Financial Assets at Amortized Cost	96,494,098	366,517	96,860,615	97,596,953	426,241	98,023,194	
Interbank Liquidity Applications <sup>(3)</sup>	4,074,999	-	4,074,999	6,167,236	(10)	6,167,226	
Securities <sup>(2) (3)</sup>	32,897,869	(19,175)	32,878,694	33,624,096	(20,520)	33,603,576	
Credit operations <sup>(1) (3)</sup>	54,733,474	72,761	54,806,235	53,683,840	74,728	53,758,568	
(Provision for Expected Losses) <sup>(1) (3)</sup>	(2,606,559)	312,931	(2,293,628)	(2,572,207)	372,043	(2,200,164)	
Other Assets <sup>(4)</sup>	751,056	1,978	753,034	520,472	1,756	522,228	
Tax Assets (Deferred) <sup>(5)</sup>	3,704,870	(41,136)	3,663,734	3,677,620	(64,991)	3,612,629	
Investments <sup>(6)</sup>	177,151	28,039	205,190	175,584	2,571	178,155	
Fixed Assets <sup>(4)</sup>	645,241	234,168	879,409	601,354	238,229	839,583	
Intangible <sup>(4)</sup>	551,022	(483)	550,539	621,734	(483)	621,251	
<b>Total Liabilities</b>	<b>127,245,757</b>	<b>396,775</b>	<b>127,642,532</b>	<b>115,394,793</b>	<b>406,441</b>	<b>115,801,234</b>	
Financial Liabilities at Amortized Cost	120,103,039	200,230	120,303,269	108,866,711	205,902	109,072,613	
Other Financial Liabilities <sup>(4)</sup>	6,521,571	200,230	6,721,801	5,714,271	205,902	5,920,173	
Provision for Expected Loss <sup>(3)</sup>	2,534	108,764	111,298	2,411	112,033	114,444	
Loan Commitments	1,964	108,442	110,406	1,758	112,114	113,872	
Financial Guarantees	570	322	892	653	(81)	572	
Tax Liabilities <sup>(5)</sup>	795,718	87,781	883,499	586,806	88,506	675,312	
<b>Equity</b>	<b>10,099,488</b>	<b>192,308</b>	<b>10,291,796</b>	<b>9,668,891</b>	<b>196,882</b>	<b>9,865,773</b>	
Profit Reserves	2,298,375	190,441	2,488,816	4,760,864	196,513	4,957,377	
Other Comprehensive Results <sup>(6)</sup>	(207,413)	1,867	(205,546)	(303,874)	369	(303,505)	
Income Statement							
				01/01 a 06/30/2024		01/01 a 06/30/2023	
	BRGAAP	Adjustments	IFRS	BRGAAP	Adjustments	IFRS	
Income with Interest and Similar <sup>(1)</sup>	7,586,728	(1,967)	7,584,761	7,269,404	(55,902)	7,213,502	
Interest and Similar Expenses <sup>(4)</sup>	(5,060,847)	(7,501)	(5,068,348)	(4,784,645)	(1,468)	(4,786,113)	
<b>Net Income with Interest and Similar</b>	<b>2,525,881</b>	<b>(9,468)</b>	<b>2,516,413</b>	<b>2,484,759</b>	<b>(57,370)</b>	<b>2,427,389</b>	
Losses with Financial Assets (Impairment)	(471,902)	(54,488)	(526,390)	(482,378)	109,253	(373,125)	
Loans	(470,925)	(59,112)	(530,037)	(483,774)	72,256	(411,518)	
Other Assets	(977)	4,624	3,647	1,396	36,997	38,393	
Other Administrative Expenses <sup>(4)</sup>	(879,134)	9,334	(869,800)	(825,676)	8,174	(817,502)	
Result of Participation in Affiliates <sup>(5)</sup>	45,190	23,970	69,160	52,012	-	52,012	
<b>Income before Income Tax</b>	<b>579,408</b>	<b>(30,652)</b>	<b>548,756</b>	<b>420,274</b>	<b>60,057</b>	<b>480,331</b>	
Income Tax and Social Contribution <sup>(5)</sup>	(144,530)	24,580	(119,950)	19,370	(27,026)	(7,656)	
<b>Net Income</b>	<b>434,878</b>	<b>(6,072)</b>	<b>428,806</b>	<b>439,644</b>	<b>33,031</b>	<b>472,675</b>	



## BANCO DO ESTADO DO RIO GRANDE DO SUL S.A.

### Executive Board

FERNANDO GUERREIRO DE LEMOS

**Chief Executive Officer**

LUIZ GONZAGA VERAS MOTA

**Deputy CEO**

CARLOS ALUISIO VAZ MALAFAIA

ELIZABETE REJANE SODRÉ TAVARES

FERNANDO POSTAL

GASPAR SAIKOSKI

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

IVANOR ANTONIO DURANTI

MÁRCIA ADRIANA CELESTINO

**Officers**

### Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ

**Chairman**

FERNANDO GUERREIRO DE LEMOS

**Vice Chairman**

ADRIANO CIVES SEABRA

EDUARDO CUNHA DA COSTA

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

JORGE LUIS TONETTO

LUIZ GONZAGA VERAS MOTA

MARCELO WILLMSEN

RAFAEL ANDRÉAS WEBER

RAMIRO SILVEIRA SEVERO

URBANO SCHMITT

**Board Members**

WERNER KÖHLER

**Accountant CRC RS 38534**

