Financial Statements

June 2024

banrisul

INDEX

PRESS RELEASE

We summarize below Banrisul's performance in the first half and second quarter of 2024.

Business Scenario

The State of Rio Grande do Sul was hit by severe rainfalls from the end of April to the beginning of May 2024, leading to major floods with the consequent rise of water levels on the State’s most important rivers. Even amidst this disruptive scenario that significantly impacted our daily lives, we maintained our operations and customer relationship channels fully operational, including our digital channel, branch network and banking correspondents. Through resolutions from the Central Bank of Brazil (BACEN), we took actions to mitigate the effects from the flood, such as temporary criteria to allow operations to be restructured and to address compulsory collections on savings funds. We announced several emergency measures to support the population and companies in the State and structured an environment for the economic recovery within the scope of the Reconstruir RS Program, such as the allocation of R$7 billion in working capital for companies, mainly through the Banrisul Conta Única (single account), and offering accredited members the replacement of Vero machines that were damaged or lost, among other measures.

Given the more favorable economic results in Brazil and other key global economies, certain relevant indicators signaled that the State of Rio Grande do Sul had recorded a stronger GDP recovery pace than the rest of the country until the end of April, when it was hit by the Climate Event. Therefore, it is expected that, for the first half of the year, the recovery recorded until April has been partially frustrated. The IPCA index for the city of Porto Alegre indicates that price increases were more intense in the State than in the rest of Brazil and, therefore, tax collection is expected to have been considerably negatively impacted in May and June. As for the credit market, it is worth highlighting that Rio Grande do Sul recorded, at least until May, which is the latest available data, an average expansion rate for the balance of total operations slightly stronger than the total rate for Brazil, still maintaining lower default rates than the rest of the country, but on an upward trend.

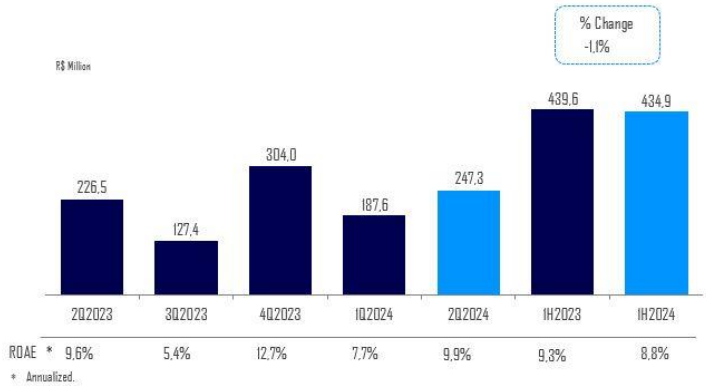
Economic and Financial Indicators

Main Income Statement Accounts - R$ Million	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Financial Margin	3,150.1	2,642.8	1,613.9	1,536.3	1,392.7	19.2%	15.9%	5.1%
Expenses with Provision for Loan Losses	(710.5)	(678.0)	(303.5)	(407.0)	(393.0)	4.8%	-22.8%	-25.4%
Income from Services	1,163.6	1,054.4	584.6	579.0	532.7	10.4%	9.7%	1.0%
Administrative Expenses	(2,133.6)	(2,027.9)	(1,078.4)	(1,055.1)	(1,027.3)	5.2%	5.0%	2.2%
Civil, Tax, and Labor Provisions	(264.8)	(204.2)	(143.1)	(121.7)	(85.1)	29.6%	68.1%	17.6%
Other Operating Income / (Expenses)	(273.5)	(45.5)	(154.1)	(119.4)	(34.9)	500.7%	340.9%	29.0%
Net Income	434.9	439.6	247.3	187.6	226.5	-1.1%	9.2%	31.9%
Main Balance Sheet Accounts – R$ Million	**Jun 2024**	**Jun 2023**	**Jun 2024**	**Mar 2024**	**Dec 2023**	**Jun 2024/ Jun 2023**	**Jun 2024/ Dez 2023**	**Jun 2024/ Mar 2024**
Total Assets	137,345.2	116,736.3	137,345.2	129,228.7	125,063.7	17.7%	9.8%	6.3%
Marketable Securities (1)	42,890.9	31,298.5	42,890.9	35,422.3	33,567.9	37.0%	27.8%	21.1%
Total Loan Portfolio	54,717.0	51,501.0	54,717.0	53,861.7	53,669.3	6.2%	2.0%	1.6%
Provision for Loan Losses	2,606.6	2,628.5	2,606.6	2,694.3	2,572.2	-0.8%	1.3%	-3.3%
Past Due Loans > 90 Days	1,266.2	1,021.7	1,266.2	1,287.0	1,047.1	23.9%	20.9%	-1.6%
Funds Raised and Managed	110,961.3	95,065.7	110,961.3	103,349.5	101,568.8	16.7%	9.2%	7.4%
Equity	10,099.5	9,428.4	10,099.5	9,802.2	9,668.9	7.1%	4.5%	3.0%
Prudential Conglomerate Reference Equity	10,911.9	8,833.7	10,911.9	10,043.8	9,609.3	23.5%	13.6%	8.6%
Key Stock Market Information - R$ Million	**1H2024**	**1H2023**	**2Q2024**	**1Q2024**	**2Q2023**	**1H2024/ 1H2023**	**2Q2024/ 2Q2023**	**2Q2024/ 1Q2024**
Interest on Equity / Dividends (2)	171.1	290.0	121.1	50.0	140.0	-41.0%	-13.5%	142.2%
Market Capitalization	4,641.9	6,134.6	4,641.9	5,459.8	6,134.6	-24.3%	-24.3%	-15.0%
Book Value per Share	24.69	23.05	24.69	23.97	23.05	7.1%	7.1%	3.0%
Average Price per Share (R$)	12.77	10.69	11.66	14.28	11.98	19.4%	-2.7%	-18.4%
Earnings per Share (R$)	1.06	1.07	0.60	0.46	0.55	-1.4%	9.1%	31.8%
Financial Indexes	**1H2024**	**1H2023**	**2Q2024**	**1Q2024**	**2Q2023**			
Annualized Adjusted ROAA (3)	0.7%	0.8%	0.7%	0.6%	0.8%			
Annualized Adjusted ROAE (4)	8.8%	9.3%	9.9%	7.7%	9.6%			
Adjusted Efficiency Ratio (5)	57.2%	60.0%	57.2%	57.3%	60.0%			
Interest Margin on Interest-Earning Assets	5.45%	5.30%	5.47%	5.45%	5.53%			
Delinquency Rate > 90 Days (6)	2.31%	1.98%	2.31%	2.39%	1.98%			
Coverage Ratio 90 Days (7)	205.9%	257.3%	205.9%	209.3%	257.3%			
Provisioning Ratio (8)	4.8%	5.1%	4.8%	5.0%	5.1%			
Basel Ratio (Prudential Conglomerate)	18.5%	16.1%	18.5%	17.6%	16.1%			
Structural Indicators	**Jun 2024**	**Jun 2023**	**Jun 2024**	**Mar 2024**	**Jun 2023**			
Branches	492	495	492	492	495			
Service Stations	125	128	125	125	128			
Electronic Service Stations	395	427	395	403	427			
Employees	9,411	8,975	9,411	9,437	8,975			
Economic Indicators	**1H2024**	**1H2023**	**2Q2024**	**1Q2024**	**2Q2023**			
Selic Rate (YTD)	5.22%	6.50%	2.53%	2.62%	3.15%			
Exchange Rate Variation (%)	10.04%	-7.64%	8.21%	1.69%	-5.14%			
IGP-M (General Market Price Index)	1.09%	-4.46%	2.02%	-0.92%	-4.65%			
IPCA (Extended Consumer Price Index)	2.48%	2.87%	1.05%	1.42%	0.76%			

(1) Includes derivative financial instruments, interbank liquidity investments, and cash and cash equivalents and deduces repurchase obligations.
(2) Interest on equity and dividends paid credited and/or provisioned (before retention of income tax).
(3) Net income over average total assets.
(4) Net income over average equity.
(5) (Personnel expenses + other administrative expenses) / (financial margin + income from services + (other operating income - other operating expenses - civil, tax, and labor expenses)). Considers LTM income and expenses.
(6) Past due loans > 90 days / loan portfolio.
(7) Provisions for loan losses / past due loans > 90 days.
(8) Provision for loan losses / loan portfolio.

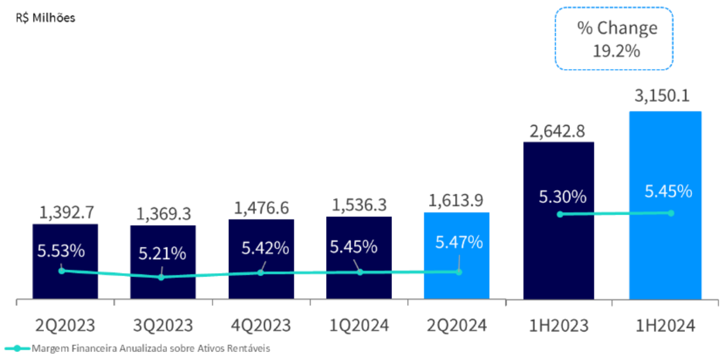
Financial Highlights

Net income reached **R$434.9 million** in 1H2024, down by 1.1% or R$4.8 million from the net income reported in 1H2023, mainly due to (i) the increase in financial margin, (ii) higher expenses with provision for loan losses, (iii) higher income from services, (iv) the increase in administrative expenses, (v) the unfavorable performance for other operating income, net of other operating expenses, (vi) higher expenses for civil, tax and labor provisions, and (vii) the subsequent tax effect and the Profit Sharing Program (PPR).



Compared to 1Q2024, net income increased by 31.9% or R$59.8 million in 2Q2024, mainly due to (i) the increase in financial margin, (ii) lower expenses with provision for loan losses, (iii) the increase in income from services, (iv) higher administrative expenses, (v) the unfavorable performance for other operating income, net of other operating expenses, (vi) higher expenses with labor, tax, and civil provisions, and (vii) the subsequent tax effect and the PPR.

The **financial margin** reported in 1H2024 totaled **R$3,150.1 million**, up by 19.2% or R$507.3 million over 1H2023, mainly due to a stronger increase in interest income against the increase recorded for interest expenses, in a scenario with falling effective Selic Rates. Compared to 1Q2024, the financial margin in 2Q2024 increased by 5.1% or R$77.6 million, mainly due to a stronger growth in interest income against the growth recorded for interest expenses.



The annualized **financial margin on interest-earning assets** reported in 1H2024 increased by 0.15 p.p. over 1H2023 and by 0.02 p.p. in the comparison between 2Q2024 and 1Q2024.

Expenses with provision for loan losses came to R$710.5 million in 1H2024, up by 4.8% or R$32.5 million over 1H2023, mainly due to the rolling over of the loan portfolio according to the credit rating levels and the increase in overdue loans, within a context of higher volume of loan transactions. Compared to 1Q2024, this line decreased by 25.4% or R$103.5 million, mainly due to the rolling over of the loan portfolio according to rating levels, the reduction in overdue loans, and the creation of an additional provision for payroll-deductible loans.

Income from services increased by 10.4% or R$109.3 million in 1H2024 over 1H2023, reflecting mainly the rise in credit card income and revenues from Banrisul Pagamentos. In the comparison between 2Q2024 and 1Q2024, this balance increased by 1.0% or R$5.6 million mainly due to the increase in income from services for Banrisul Pagamentos, which was partially offset by the reduction in income from checking account services and from sales pool groups management.

Breakdown of Income from Services - R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Income from Services - Banrisul	416.3	390.2	213.9	202.4	199.6	6.7%	7.1%	5.7%
Insurance Brokerage Commissions	142.4	142.9	72.9	69.5	73.6	-0.4%	-0.9%	4.9%
Checking Account Services	299.9	305.8	147.7	152.2	151.2	-1.9%	-2.3%	-2.9%
Sales Pool Groups Management	71.1	61.9	34.7	36.4	31.7	14.8%	9.5%	-4.5%
Other Revenues (1)	233.9	153.5	115.4	118.5	76.6	52.4%	50.6%	-2.6%
Total	**1,163.6**	**1,054.4**	**584.6**	**579.0**	**532.7**	**10.4%**	**9.7%**	**1.0%**

(1) Includes, mainly, collection services, credit card, fund management, collection, and custody services.

Administrative expenses, comprised of personnel and other administrative expenses, increased by R$105.6 million in 1H2024 over the administrative expenses in 1H2023, and was R$23.3 million higher in 2Q2024 over 1Q2024. Personnel expenses increased by R$46.0 million in 1H2024 over the same period in 2023, mainly influenced by the collective bargaining agreements and the increase in headcount, given the employee termination arising from the Voluntary Separation Program - PDV, while other administrative expenses grew by R$59.6 million in the period, arising mainly due to expenses from data processing and amortization and depreciation, offset by the reduction in expenses from third-party services. In the comparison between 2Q2024 and 1Q2024, personnel expenses increased by R$21.1 million due to vacation-related expenses. Other administrative expenses remained relatively flat in relation to 1Q2024.

Breakdown of Administrative Expenses - R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024 / 1H2023	2Q2024 / 2Q2023	2Q2024 / 1Q2024
Personnel Expenses	1,114.9	1,068.9	568.0	546.9	550.1	4.3%	3.3%	3.9%
Other Administrative Expenses	1,018.6	959.0	510.5	508.2	477.2	6.2%	7.0%	0.4%
Amortization and Depreciation	155.9	133.9	79.6	76.3	68.1	16.4%	17.0%	4.4%
Water, Electricity and Gas	15.0	17.3	5.9	9.1	7.4	-13.4%	-21.2%	-36.0%
Rentals and Condominiums	80.0	78.7	41.2	38.8	38.9	1.7%	6.0%	6.2%
Data Processing	133.5	78.2	75.5	57.9	37.6	70.7%	100.8%	30.4%
Advertising, Promotions and Marketing	80.6	65.6	35.9	44.8	33.2	22.9%	8.0%	-19.9%
Third-Party Services	253.8	278.6	126.2	127.6	137.1	-8.9%	-7.9%	-1.1%
Specialized Technical Services	96.6	105.4	44.2	52.3	51.0	-8.4%	-13.3%	-15.5%
Surveillance, Security and Transp. Services -	65.6	66.3	32.9	32.8	32.1	-1.0%	2.3%	0.4%
Other (1)	137.6	135.0	69.0	68.6	71.8	1.9%	-3.8%	0.6%
Total	**2,133.6**	**2,027.9**	**1,078.4**	**1,055.1**	**1,027.3**	**5.2%**	**5.0%**	**2.2%**

(1) Includes, mainly, communications, materials, asset maintenance and preservation expenses, and services of the financial system.

The **efficiency ratio** reached 57.2% in the last twelve months through June 2024, compared to 60.0% in the last twelve months through June 2023, reflecting the 18.2% increase in financial margin, the 10.1% growth in income from services, the unfavorable performance of other operating expenses, net of other operating income, and the 34.9% increase in expenses with civil, tax, and labor provisions, compared to the 4.7% increase in adjusted administrative expenses.

Operational Highlights

Total assets reached R$137,345.2 million in June 2024, increasing by 17.7% over June 2023, by 9.8% compared to December 2023, and by 6.3% over March 2024. The main components of assets and liabilities will be discussed below.

Treasury investments (marketable securities, derivative financial instruments, interbank liquidity investments and cash and cash equivalents) totaled R$61,254.5 million in June 2024, and minus repo operations, treasury investments increased by R$11,592.4 million over June 2023. In the comparison between December 2023 and March 2024, treasury investments grew by R$9,323.0 million and R$7,468.7 million, respectively, mainly due to the increase in funds from deposits and the release of compulsory deposits over savings accounts.

Loan transactions reached R$54,717.0 million in June 2024, up by 6.2% or R$3,215.9 million over June 2023, mainly influenced by the expansion in rural and real estate loans. Compared to December 2023 and March

2024, the reported growth was by 2.0% or R$1,047.7 million and by 1.6% or R$855.3 million, respectively, mainly influenced by the expansion in rural loans and foreign exchange.

Statement of the Loan Portfolio - R$ Million

	Jun 2024	Total Loan (%)	Mar 2024	Dec 2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2024	Jun 2024/ Mar 2024
Foreign Exchange	1,337.6	2.4%	1,061.3	886.2	1,003.0	33.4%	50.9%	26.0%
Commercial	34,147.2	62.4%	34,498.2	34,832.8	34,435.4	-0.8%	-2.0%	-1.0%
Individuals	25,828.1	47.2%	25,904.2	26,127.2	25,630.5	0.8%	-1.1%	-0.3%
Payroll-Deductible Loans (1)	19,266.0	35.2%	19,282.8	19,783.7	19,815.1	-2.8%	-2.6%	-0.1%
Others	6,562.1	12.0%	6,621.4	6,343.5	5,815.5	12.8%	3.4%	-0.9%
Corporate Clients	8,319.1	15.2%	8,594.1	8,705.6	8,804.9	-5.5%	-4.4%	-3.2%
Working Capital	6,440.9	11.8%	6,689.9	6,824.2	6,915.0	-6.9%	-5.6%	-3.7%
Others	1,878.3	3.4%	1,904.2	1,881.4	1,889.9	-0.6%	-0.2%	-1.4%
Long-Term Financing	563.2	1.0%	506.4	486.5	530.4	6.2%	15.8%	11.2%
Real Estate	6,197.8	11.3%	6,069.0	5,961.4	5,454.5	13.6%	4.0%	2.1%
Rural	12,311.8	22.5%	11,587.7	11,359.1	9,944.5	23.8%	8.4%	6.2%
Others (2)	159.3	0.3%	139.1	143.4	133.2	19.6%	11.1%	14.5%
Total	**54,717.0**	**100.0%**	**53,861.7**	**53,669.3**	**51,501.0**	**6.2%**	**2.0%**	**1.6%**

(1) Includes credits linked to transactions acquired in assignments.
(2) Includes leasing and the public sector.

The **90-day delinquency rate** reached 2.31% in June 2024, up by 0.33 p.p. in twelve months, up by 0.36 p.p. in six months and down by 0.08 p.p. in three months. The balance of loan operations overdue for more than 90 days increased by 23.9% in twelve months, by 20.9% in six months and fell by 1.6% in three months. In relation to June 2023, provision for loan losses remained relatively flat and increased by 1.3% in six months, mainly reflecting the rolling over of the loan portfolio according to the credit rating levels, the increase in overdue loans, and the base effect of comparing the settlement of loan transactions that were 100% provisioned, and the revision of the rural credit provision policy in 4Q2023. In the three-month period, this rate fell by 3.3%, mainly due to the rolling over of the loan portfolio according to rating levels, additional provisions and the reduction in overdue loans.

Loan Quality Indicators (%)

	Jun 2024	Mar 2024	Dec 2023	Jun 2023
Loan Portfolio Normal Risk / Total Loan Portfolio	93.8%	93.2%	93.5%	93.0%
Loan Portfolio Risks 1 and 2 / Total Loan Portfolio	6.2%	6.8%	6.5%	7.0%
Default Rate > 90 Days	2.31%	2.39%	1.95%	1.98%
Coverage Ratio > 90 Days (1)	205.9%	209.3%	245.6%	257.3%
Provisioning Ratio (2)	4.8%	5.0%	4.8%	5.1%

(1) Provision for expected loan losses / past due loans > 90 days.
(2) Provision for expected loan losses / loan portfolio.

Funds raised and managed, consisting of deposits, proceeds from bank notes, subordinated debt, and managed third-party funds, came to R$110,961.3 million in June 2024, up by R$15,895.6 million from June 2023, mainly due to the rise in deposits and funds in bank notes. Compared to December 2023, this line increased by R$9,392.4 million and by R$7,611.7 million from March 2024, mainly influenced, in both periods, by higher deposits and proceeds from funds managed.

Funds Raised and Managed - R$ Million

	Jun 2024	Mar 2024	Dec 2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Deposits	85,066.9	77,871.6	76,761.1	72,809.5	16.8%	10.8%	9.2%
Proceeds from Bank Notes (1)	6,826.6	6,956.7	6,581.7	4,111.3	66.0%	3.7%	-1.9%
Subordinated Debt (2)	1,683.3	1,491.1	1,450.7	1,082.0	55.6%	16.0%	12.9%
Total Funds Raised	**93,576.8**	**86,319.4**	**84,793.5**	**78,002.8**	**20.0%**	**10.4%**	**8.4%**
Funds Managed	17,384.5	17,030.2	16,775.3	17,062.8	1.9%	3.6%	2.1%
Total Funds Raised and Managed	**110,961.3**	**103,349.5**	**101,568.8**	**95,065.7**	**16.7%**	**9.2%**	**7.4%**

(1) Bank notes, subordinated bank notes and real estate and agribusiness letters of credit.
(2) Refers to the subordinated foreign fundraising.

Equity reached R$10,099.5 million in June 2024, increasing by 7.1% or R$671.1 million over June 2023, mainly due to the recognition of results, payments of interest on equity and provisioning for dividends, re-measuring of actuarial liabilities of post-employment benefits (CPC 33 - R1), as well as the reclassification of FX variations with write-offs of foreign investments. Compared to December 2023 and March 2024, Equity grew by 4.5% or R$430.6 million and by 3.0% and R$297.3 million, respectively, due to the recognition of results, payment of interest on equity and provisioning for dividends, and the re-measuring of actuarial liabilities of post-employment benefits (CPC 33 - R1).

In terms of **own taxes and contributions**, Banrisul collected and provisioned R$576.6 million in 1H2024. Withheld and transferred taxes, levied directly on financial intermediation and other payments, totaled R$547.7 million in the period.

Guidance

Banrisul's guidance for the year 2024 was revised, as described below. The projected interval for the total loan portfolio was revised due to the measures adopted to address the public calamity that occurred in the State of Rio Grande do Sul, in May of this year, which included, among others, extensions on loan operations, emergency support programs for companies and the opening of new credit lines. The credit expansion, however, does not represent an increase in risk levels, thus preserving the quality of our portfolio. In this sense, the expected variations in provision of expenses for loan losses over the balance of the loan portfolio were re-dimensioned, aimed at adapting it according to the risk levels observed during the first six months of the year.

The financial margin continues on a strong recovery path. The interval was revised to reflect the higher Selic Rate compared to the initial projected levels, which immediately impacts the inventory of funding operations, and also to reflect the effects from the emergency measures that increased our customers' immediate liquidity.

Regarding administrative expenses, the revision was to reflect the Bank's ongoing diligence and control of expenses at a more moderate growth interval. The projection includes recurring investments aimed at improving the business and processes, particularly in terms of technological modernization projects.

Banrisul's Outlook	**2024**	
	Initial Projection	**Revised**
Total Loan Portfolio	2% to 7%	3% to 8%
Financial Margin	25% to 30%	18% to 23%
Expenses with the Provision for Loans/Loan Portfolio	2.5% to 3.5%	2% to 3%
Administrative Expenses (1)	6% to 10%	5% to 9%

(1) Administrative Expenses excluding fee commissions on banking correspondents.

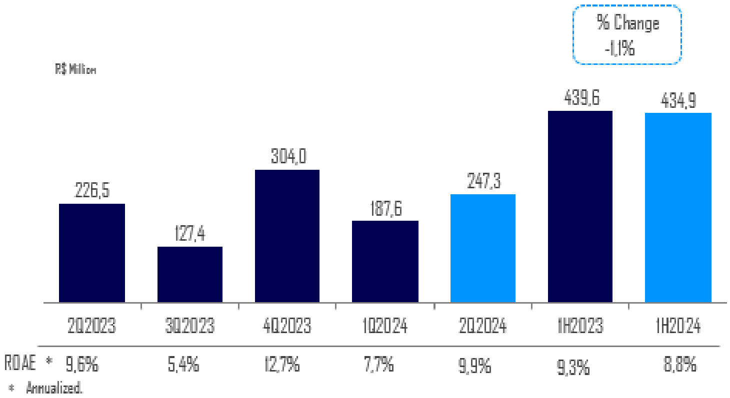
Such information reflects the wishes and expectations of the Company's management. The words "anticipates", "wants", "expects", "plans", "predicts", "projects", "aims" and the like identify that they mainly involve known and unknown risks. Known risks include uncertainties not limited to the impact of price and product competitiveness, acceptance of products on the market, product transitions from the Company and its competitors, regulatory approval, currency fluctuations, changes in product mix, and other risks described in the Company's reports. This Guidance is up to date with current data and Banrisul may or may not update it upon new and/or future events.

Porto Alegre, August 13, 2024.

PERFORMANCE ANALYSIS

We present the Performance Analysis of Banco do Estado do Rio Grande do Sul S.A. for the first half and second quarter of 2024.

Net Income



In 1H2024, net income reached R$434.9 million, down by 1.1% or R$4.8 million from the net income reported in 1H2023, mainly reflecting (i) the increase in financial margin, of R$507.3 million; (ii) the increase in expenses from the provision for loan losses, of R$32.5 million; (iii) higher service revenue, of R$109.3 million; (iv) higher administrative expenses, of R$105.6 million; (v) an unfavorable result in other operating income, net of other operating expenses, of R$228.0 million; (vi) higher flow of expenses with labor, tax, and civil provisions, of R$60.5 million, and (vii) subsequent tax effect and Profit Sharing Program - *Programa de Participação nos Resultados* (PPR).

Net income totaled R$247.3 million in 2Q2024, up by 9.2% or R$20.8 million over 2Q2023, mainly due to (i) an increase in financial margin, of R$221.2 million, (ii) lower expenses from the provision for loan losses, of R$89.5 million, (iii) higher service revenue, of R$51.9 million, (iv) higher administrative expenses, of R$51.2 million, (v) the unfavorable result in other operating income, net of other operating expenses, of R$119.1 million, (vi) higher expenses with labor, tax, and civil provisions, of R$58.0 million, and (vii) the subsequent tax effect and the PPR.

Compared to 1Q2024, net income grew by 31.9% or R$59.8 million in 2Q2024, mainly due to (i) an increase in financial margin, of R$77.6 million; (ii) lower expenses from the provision for loan losses, of R$103.5 million; (iii) higher service revenue, of R$5.6 million; (iv) higher administrative expenses, of R$23.3 million; (v) the unfavorable result in other operating income, net of other operating expenses, of R$34.6 million; (vi) higher expenses with labor, tax, and civil provisions, of R$21.5 million; and (vii) the subsequent tax effect and PPR.

Analytical Financial Margin

The analytical financial margin presented was calculated based on the average balances of assets and liabilities, which were calculated based on the closing balances of the months making up the respective periods under analysis. The following table describes the income-producing assets and onerous liabilities, the corresponding amounts of income from financial intermediation on assets and financial intermediation expenses on liabilities, as well as the actual average rates. Income from loan transactions overdue for more than 60 days, regardless of their risk levels, is only recognized as such when it is effectively received. The average balances of short-term interbank investments and funds invested or raised in the interbank market correspond to the redemption amount, net of income or expenses to be recognized that are equivalent to future periods. The average balance of deposits, open market funding, and obligations arising from loans and transfers include charges that are mandatory up to the reporting date of the Financial Statements, recognized on a pro rata basis. Regarding the expenses linked to these accounts, those related to deposits include expenses resulting from contributions made to the Credit Guarantee Fund - FGC.

The margin on interest-earning assets grew by 0.15 p.p. in 1H2024 over 1H2023, reaching 5.45% in 1H2024. The average interest-earning assets increased by 15.9%, while onerous liabilities grew by 18.0%.

The exchange rate variation, especially due to loan transactions (foreign exchange and financing in foreign currency), derivative financial instruments, subordinated debt, international transfers, and the reduction in the Selic rate had an impact on the rates of interest-earning assets and onerous liabilities in the period. Besides the economy's basic interest rates on which financial transactions are referenced, the structure of assets and liabilities, as well as the agreed-upon terms and interest, are determining factors when calculating the margin in every reporting period.

As for the structure, among the interest-earning assets, we highlight a) loan transactions, accounting for 43.2% of these assets, decreasing by 3.7 p.p. in 1H2024 from 1H2023; and b) securities transactions, accounting for 46.6% of these assets, increasing by 3.8 p.p. in the period. Regarding onerous liabilities, we highlight a) term deposits, accounting for 51.4% of these liabilities in 1H2024, decreasing by 1.8 p.p. from 1H2023; b) open market funding, accounting for 17.5% of onerous liabilities, increasing by 3.1 p.p. in the period; c) savings deposits, accounting for 10.6% of onerous liabilities, decreasing by 1.9 p.p. in the period; and d) court and administrative deposits, accounting for 7.3% of onerous liabilities, increasing by 0.1 p.p.

Analytical Financial Margin – R$ Million and %

	1H2024			1H2023			2023			2022		
	Average Balance	Income/ Expense	Average Rate	Average Balance	Income/ Expense	Average Rate	Average Balance	Income/ Expense	Average Rate	Average Balance	Income/ Expense	Average Rate
Interest-Earning Assets	**115,507.3**	**8,248.0**	**7.14%**	**99,660.3**	**7,449.4**	**7.47%**	**103,429.5**	**15,734.1**	**15.21%**	**96,247.3**	**12,992.5**	**13.50%**
Loan Transactions [1]	49,930.3	4,791.4	9.60%	46,740.8	4,303.1	9.21%	47,644.7	8,949.8	18.78%	41,657.3	7,381.3	17.72%
Marketable Securities [2]	53,864.4	2,667.9	4.95%	42,635.8	2,768.3	6.49%	45,205.4	5,602.7	12.39%	43,872.1	5,182.0	11.81%
Derivative Financial Instruments [3]	23.9	205.8	862.16%	(644.3)	(267.0)	41.44%	(566.7)	(113.4)	20.01%	13.2	(725.2)	5,494.09%
Compulsory Deposits	10,674.2	553.6	5.19%	9,923.1	609.4	6.14%	10,124.6	1,223.5	12.08%	9,514.8	1,075.5	11.30%
Others	1,014.6	29.3	2.89%	1,004.9	35.6	3.54%	1,021.5	71.5	7.00%	1,190.0	78.9	6.63%
Non-Interest-Earning Assets	**14,861.4**			**14,077.3**	-	-	**14,307.0**	-	-	**13,620.7**	-	-
Total Assets	**130,368.7**	**8,248.0**	**6.33%**	**113,737.6**	**7,449.4**	**6.55%**	**117,736.5**	**15,734.1**	**13.36%**	**109,867.9**	**12,992.5**	**11.83%**
Onerous Liabilities	**105,131.8**	**(5,097.8)**	**4.85%**	**89,092.6**	**(4,806.6)**	**5.40%**	**92,830.6**	**(10,245.3)**	**11.04%**	**85,282.6**	**(8,323.7)**	**9.76%**
Interbank Deposits	2,173.7	(72.5)	3.33%	2,923.8	(120.1)	4.11%	2,620.0	(202.5)	7.73%	1,284.9	(76.2)	5.93%
Savings Deposits	11,167.1	(365.8)	3.28%	11,177.3	(435.4)	3.90%	11,144.2	(840.5)	7.54%	11,494.7	(854.6)	7.43%
Time Deposits	54,039.3	(2,407.1)	4.45%	47,369.6	(2,672.4)	5.64%	48,474.3	(5,306.1)	10.95%	46,420.9	(4,901.7)	10.56%
Court and Administrative Deposits	7,717.7	(391.9)	5.08%	6,453.5	(454.0)	7.04%	6,644.7	(873.5)	13.15%	5,434.6	(697.1)	12.83%
Open Market Funding	18,402.6	(966.2)	5.25%	12,790.1	(844.9)	6.61%	15,053.3	(1,927.1)	12.80%	13,734.7	(1,723.2)	12.55%
Proceeds from Bank Notes [4]	6,886.1	(339.2)	4.93%	3,700.1	(224.3)	6.06%	4,439.7	(511.7)	11.53%	2,348.2	(266.8)	11.36%
Subordinated Debt	1,525.9	(280.0)	18.35%	1,135.8	38.9	-3.42%	1,163.0	(375.3)	32.27%	1,713.5	447.7	-26.12%
Obligations arising from Domestic Loans and Transfers	2,026.6	(57.5)	2.84%	2,539.3	(70.9)	2.79%	2,384.3	(133.9)	5.61%	1,747.1	(82.4)	4.72%
Obligations arising from International Loans and Transfers	1,192.7	(217.7)	18.25%	1,003.0	(23.4)	2.34%	907.3	(74.9)	8.25%	1,104.0	(169.3)	15.34%
Non-Onerous Liabilities	**15,392.8**	-	-	**15,138.5**	-	-	**15,385.8**	-	-	**15,505.1**	-	-
Equity	**9,844.2**	-	-	**9,506.5**	-	-	**9,520.2**	-	-	**9,080.3**	-	-
Liabilities and Equity	**130,368.7**	**(5,097.8)**	**3.91%**	**113,737.6**	**(4,806.6)**	**4.23%**	**117,736.5**	**(10,245.3)**	**8.70%**	**109,867.9**	**(8,323.7)**	**7.58%**
Spread			**2.42%**			**2.32%**			**4.66%**			**4.25%**
Financial Margin		**3,150.1**	**2.73%**		**2,642.8**	**2.65%**		**5,488.7**	**5.31%**		**4,668.8**	**4.85%**
Annualized Financial Margin			**5.45%**			**5.30%**			**5.31%**			**4.85%**

(1) Includes advances on foreign exchange contracts, leasing operations, and other credits characterized as loans. The leasing operations are shown by the net present value of lease agreements.
(2) Includes short-term interbank investments.
(3) Includes swap positions and DI futures contracts.
(4) Includes bank notes, subordinated financial bills, real estate letters of credit, and agribusiness letters of credit.

Variations in interest income and expenses: volume and rates

The financial margin in 1H2024, totaling R$3,150.1 million, grew by 19.2% or R$507.3 million over 1H2023, reflecting the increase in interest income, which had a substantially higher volume than the rise in interest expenses. The revenue growth is related to the increase in the average volume of interest-earning assets, especially in treasury investments and loan transactions, being offset by lower average rates, mainly for treasury investments, influenced by the lower effective Selic rate. The increase in expenses is mainly related to the upturn in the average volume of onerous liabilities, mainly time deposits, open market funding, and bank notes, partially mitigated by the decrease in the average rates of onerous liabilities, mainly time deposits, impacted by the reduction in the effective Selic rate.

Variations in volume and interest rates were calculated based on the changes in average balances in the period and the variations in average interest rates, including exchange rate variations on interest-earning assets and onerous liabilities. The interest rate variation was calculated by the interest rate fluctuation in the period multiplied by the average interest-earning assets or average onerous liabilities in the second period. The volume change was calculated as the difference between the interest volume of the most recent period and the previous one.

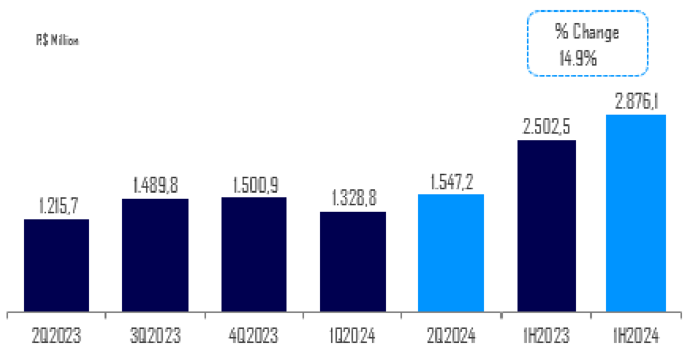
The following table presents the allocation of variations in interest income and expenses by the change in the average volume of interesting-earning assets and onerous liabilities and the variation in the average interest rate over these assets and liabilities, comparing (i) 1H2024 vs. 1H2023, and (ii) 2023 vs. 2022.

Variations in Interest Income and Expenses: Volumes and Rates - R$ Million

	1H2024/1H2023			2023/2022		
	Increase / Decrease Due to the Variation in:			Increase / Decrease Due to the Variation in:		
	Average Volume	Interest Rate	Net Variation	Average Volume	Interest Rate	Net Variation
Interest-Earning Assets						
Loan Transactions, Leasing, and Other Loans	301.3	187.0	488.3	1,105.9	462.6	1,568.5
Marketable Securities	638.1	(738.5)	(100.4)	160.5	260.2	420.6
Derivative Financial Instruments (1)	(26.1)	498.8	472.7	598.2	13.7	611.8
Compulsory Deposits	43.8	(99.6)	(55.8)	71.2	76.8	148.1
Others	0.3	(6.6)	(6.3)	(11.6)	4.1	(7.5)
Total (a)	**957.4**	**(158.9)**	**798.5**	**1,924.1**	**817.4**	**2,741.5**
Onerous Liabilities						
Interbank Deposits	9.0	38.6	47.6	(97.8)	(28.5)	(126.3)
Savings Deposits	0.4	69.2	69.6	26.3	(12.2)	14.2
Time Deposits	(344.5)	609.9	265.4	(221.2)	(183.3)	(404.4)
Court and Administrative Deposits	(78.7)	140.8	62.1	(158.7)	(17.7)	(176.4)
Open Market Funding	(227.8)	106.5	(121.3)	(168.2)	(35.8)	(204.0)
Proceeds from Bank Notes (2)	(146.8)	32.0	(114.8)	(241.0)	(3.9)	(244.8)
Subordinated Debt	18.2	(337.0)	(318.8)	(103.4)	(719.5)	(822.9)
Obligations arising from Domestic Loans and Transfers	14.5	(1.2)	13.3	(33.8)	(17.6)	(51.4)
Obligations arising from International Loans and Transfers	(5.3)	(189.1)	(194.4)	38.9	55.6	94.5
Total (b)	**(761.0)**	**469.8**	**(291.2)**	**(958.8)**	**(962.8)**	**(1,921.6)**
Financial Margin (a + b)	**196.4**	**310.8**	**507.3**	**965.3**	**(145.4)**	**819.9**

(1) Includes swap positions and DI futures contracts. Banrisul uses derivative financial instruments to mitigate currency fluctuation risks arising from international funding and variations in the CDI rate for operations linked to fixed-rate Treasury Bills. In this sense, the variations presented should be analyzed together with the associated assets and liabilities.
(2) Includes bank notes, subordinated financial bills, real estate letters of credit, and agribusiness letters of credit.

Treasury Results



The result of treasury investments (marketable securities plus the result of derivative financial instruments) in 1H2024 grew by 14.9% or R$373.5 million over 1H2023, reflecting the favorable growth in the result of derivative financial instruments due to the exchange rate variation and mark-to-market in the conditions planned in the new swap contracted in February 2024; and the lower result from marketable securities, due to the decline of the effective Selic rate.

Compared to 2Q2023, the result of treasury investments grew by 27.3% or R$331.5 million in 2Q2024, impacted by the favorable evolution of the result with derivative financial instruments due to the exchange rate variation and mark-to-market, in the conditions planned in the new swap; and the lower result from marketable securities, in a context of falling effective Selic rate.

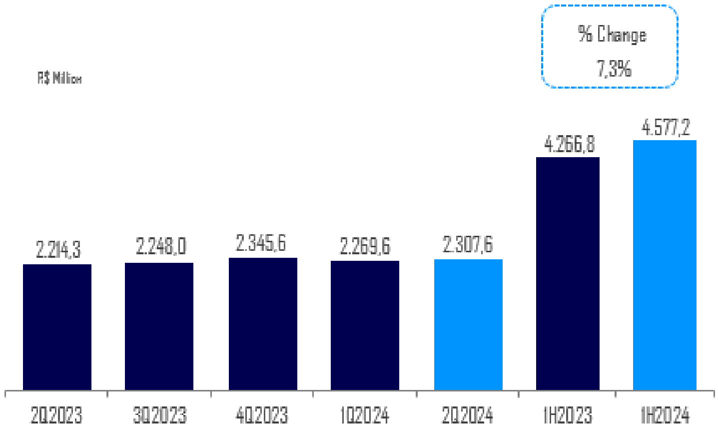
Compared to 1Q2024, the result of treasury investments increased by 16.4% or R$218.4 million in 2Q2024, reflecting the increase in the result from derivative financial instruments due to the exchange rate variation and mark-to-market, in the conditions planned in the new swap, and the higher result from marketable securities, mainly due to the increase in the balance as a result of the release of compulsory savings deposits and the higher number of business days.

Income from Compulsory Investments

Compulsory investments totaled R$580.5 million in 1H2024, down by 9.8% or R$63.2 million from 1H2023, and came to R$285.5 million in 2Q2024, down by 10.7% or R$34.1 million from 2Q2023; mainly reflecting, in both trajectories, the lower income from compulsory deposits linked to time and savings deposits, mainly due to the drop in the effective Selic rate and the release of compulsory savings deposits.

Compared to 1Q2024, the result from compulsory investments fell by 3.3% or R$9.6 million in 2Q2024, mainly due to lower income from compulsory deposits linked to savings deposits, due to the release of funds deposited, according to BCB Resolution 129/21, and lower income from Financial Treasury Letters – LFTs in custody, influenced by the lower volume of LFTs linked to the rate; partially offset by the increase in compulsory deposits linked to time deposits due to the increase in balance.

Income from Loan Transactions



In 1H2024, income from loan transactions, which includes income from leasing and other loans, increased by 7.3% or R$310.41 million over 1H2023, mainly due to the rise in income from rural loans, commercial loans, and income from the recovery of loans written off as losses.

Compared to 2Q2023, income from loan transactions increased by 4.2% or R$93.3 million in 2Q2024, mainly due to higher income from rural loans and commercial loans.

Compared to 1Q2024, income from loan transactions increased by 1.7% or R$37.9 million in 2Q2024, mainly due to the growth in income from commercial loans.

Income from Commercial Loans - Individuals and Corporate Clients

Income from commercial loans for individuals accounted for 77.2% of the total income from commercial loans in 1H2024, increasing by 6.5% or R$160.2 million over 1H2023, mainly due to an increase in income from payroll-deductible loans and personal loans, impacted by the higher average rates for payroll-deductible loans and increased balance of personal loans. Compared to 2Q2023 and 1Q2024, income from commercial loans for individuals grew by 6.2% or R$78.1 million and by 3.4% or R$43.7 million, respectively, in 2Q2024, mainly reflecting, in both trajectories, the increase in income from payroll-deductible loans and personal loans, due to higher balance of personal loans and the extension of installments from the payroll-deductible loans; partially mitigated by lower income from credit cards and overdraft, due to lower balances and the extension of the maturity of credit card bills in May and June.

Income from commercial loans for corporate clients accounted for 22.8% of the total commercial loans in 1H2024, and fell by 9.2% or R$78.3 million from 1H2023, mainly influenced by lower income from the working capital lines, driven by reduced average rates, mainly as a result of the drop of the effective Selic rate and the product balance, partially offset by higher income from debit accounts, especially in *Conta Única* (single account) transactions, the Bank's new revolving and recurring product. Compared to 2Q2023, income from commercial loans for corporate clients fell by 11.1% or R$47.6 million in 2Q2024, partially reflecting the reduction in income from the working capital lines, due to lower balances and average rates of the product. Compared to 2Q2024 and 1Q2024, income from commercial loans for corporate clients fell by 3.2% or R$12.5 million, mainly due to lower income from working capital and asset acquisition, reflecting the reduction in balances and average rates of the products.

Income from commercial loans increased by 2.5% or R$81.9 million in 1H2024 over 1H2023, by 1.8% or R$30.5 million in the comparison between 2Q2024 and 2Q2023, and by 1.9% or R$31.2 million in 2Q2024 over 1Q2024.

Income from Commercial Loans - Individuals and Corporate Clients - R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Individuals	**2,627.1**	**2,466.9**	**1,335.4**	**1,291.7**	**1,257.3**	**6.5%**	**6.2%**	**3.4%**
Acquisition of Goods (Non-Deductible)	27.6	32.0	13.5	14.1	15.7	-13.5%	-13.7%	-4.0%
Credit Card (1)	132.6	160.5	55.7	76.9	84.4	-17.4%	-34.0%	-27.5%
Overdraft	266.5	252.9	127.0	139.5	131.6	5.3%	-3.5%	-8.9%
Payroll-Deductible Loans	1,781.4	1,677.5	911.8	869.5	844.1	6.2%	8.0%	4.9%
Personal Loans (Non-Deductible)	336.3	279.5	182.8	153.5	147.8	20.3%	23.6%	19.1%
Others	82.8	64.4	44.5	38.3	33.7	28.5%	32.1%	16.3%
Corporate Clients	**775.5**	**853.8**	**381.5**	**394.0**	**429.1**	**-9.2%**	**-11.1%**	**-3.2%**
Acquisition of Goods	21.4	28.1	10.3	11.1	13.7	-23.9%	-24.8%	-7.7%
Credit Card (1)	8.1	5.6	4.3	3.7	3.2	43.2%	35.1%	16.1%
Working Capital	540.6	621.2	265.4	275.1	307.9	-13.0%	-13.8%	-3.5%
Debit Accounts	157.3	145.4	78.5	78.8	77.9	8.2%	0.8%	-0.5%
Others	48.1	53.4	23.0	25.1	26.4	-10.0%	-13.0%	-8.4%
Total	**3,402.5**	**3,320.6**	**1,716.9**	**1,685.7**	**1,686.4**	**2.5%**	**1.8%**	**1.9%**

(1) Refers to revolving credit cards.

The average monthly rates from commercial loans increased year on year in 1H2024, featuring the growth in the average monthly rates of the payroll-deductible loans of the commercial portfolio for individuals and the credit card product of the corporate commercial portfolio. Compared to 2Q2023, the average monthly rates from commercial loans fell in 2Q2024, featuring the reduction in the average rates of the consumer loan product of the commercial loans for individual clients and the debit account in the commercial loans for corporate clients. Compared to 1Q2024, the average monthly rates of the commercial loans portfolio increased in 2Q2024, mainly reflecting the increase in the average rates of the credit card product of the commercial loans for individuals and corporate clients.

The average monthly rates for payroll-deductible loans, the main product in commercial loans for individual clients, increased in all comparative periods. Average monthly rates of commercial loans for individual clients were affected by the inventory of fixed transactions and market competition.

The average monthly rates for working capital, the main product in the commercial loans for corporate clients, decreased in all comparative periods, in line with the trajectory of the basic interest rate, also impacted by competitive conditions in the credit market.

Average Monthly Rates of Commercial Loans - Individuals and Corporate Clients - % and p.p.

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Individuals	**1.90%**	**1.87%**	**1.91%**	**1.90%**	**1.92%**	**0.03**	**(0.01)**	**0.01**
Acquisition of Goods (Non-Deductible)	1.38%	1.43%	1.37%	1.39%	1.46%	(0.05)	(0.09)	(0.02)
Credit Card (1)	9.22%	9.77%	10.76%	7.68%	9.82%	(0.55)	0.94	3.08
Overdraft	7.99%	7.93%	7.99%	7.99%	7.92%	0.06	0.07	-
Payroll-Deductible Loans	1.54%	1.45%	1.55%	1.54%	1.47%	0.09	0.08	0.01
Personal Loans (Non-Deductible)	2.67%	3.46%	2.62%	2.71%	3.49%	(0.79)	(0.87)	(0.09)
Others	1.33%	1.29%	1.32%	1.34%	1.30%	0.04	0.02	(0.02)
Corporate Clients	**1.58%**	**1.66%**	**1.59%**	**1.58%**	**1.72%**	**(0.08)**	**(0.13)**	**0.01**
Acquisition of Goods	1.30%	1.40%	1.28%	1.32%	1.44%	(0.10)	(0.16)	(0.04)
Credit Card (1)	11.89%	11.82%	13.73%	10.04%	12.05%	0.07	1.68	3.69
Working Capital	1.39%	1.53%	1.37%	1.41%	1.56%	(0.14)	(0.19)	(0.04)
Debit Accounts	6.11%	6.31%	6.00%	6.22%	6.78%	(0.20)	(0.78)	(0.22)
Others	0.63%	0.67%	0.63%	0.64%	0.68%	(0.04)	(0.05)	(0.01)
Total	**1.82%**	**1.81%**	**1.82%**	**1.81%**	**1.86%**	**0.01**	**(0.04)**	**0.01**

(1) Refers to the average monthly rate of revolving credit cards.

Income from Foreign Exchange Transactions

Income from foreign exchange transactions, totaling R$214.2 million, increased by R$177.8 million in 1H2024 over 1H2023. In the quarterly comparisons, the result of foreign exchange transactions grew by R$141.9 million in 2Q2024 over 2Q2023, and by R$105.5 million over 1Q2024, reflecting the variation of the Brazilian currency against the U.S. dollar, which depreciated by 10.04% in 1H2024, 8.21% in 2Q2024, and 1.69% in 1Q2024; and appreciated by 7.64% in 1H2023, and 5.14% in 2Q2023.

Banrisul's foreign exchange transactions are linked to foreign currency funding. As a result, the variation in income was proportionally offset by the variation in expenses with obligations arising from foreign currency loans and transfers.

Market Funding Expenses

Market funding expenses increased by 2.3% or R$110.3 million in 1H2024 over 1H2023, and by 7.0% or R$163.5 million in 2Q2024 over 2Q2023; reflecting, in both trajectories, the growth in the result of subordinated debt, due to exchange rate variation and mark-to-market of the obligation, expenses with repurchase agreements, and bank notes; mitigated by lower expenses with deposits, mainly impacted by the reduction in the effective Selic rate, which references most of the funding. As of 4Q2023, the profitability indexed to the CDI of certain CDB-linked products was replaced for fixed rate returns.

Compared to 1Q2024, market funding expenses increased by 6.8% or R$158.8 million in 2Q2024, mainly reflecting the growth in the result of the subordinated debt, due to exchange rate variation and mark-to-market of the obligation, and expenses with deposits, impacted by higher balance and average costs; mitigated by lower expenses with repurchase agreements and bank notes.

Market Funding Expenses - R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Deposits (1)	3,237.2	3,681.9	1,652.1	1,585.1	1,839.8	-12.1%	-10.2%	4.2%
Repurchase Agreements	966.2	844.9	479.5	486.7	434.4	14.3%	10.4%	-1.5%
Proceeds from Bank Notes (2)	339.2	224.3	166.9	172.3	116.6	51.2%	43.1%	-3.1%
Subordinated Debt Result	280.0	(38.9)	192.2	87.8	(63.6)	-820.6%	-402.1%	118.9%
Total	**4,822.6**	**4,712.3**	**2,490.7**	**2,331.9**	**2,327.2**	**2.3%**	**7.0%**	**6.8%**

(1) Includes expenses related to FGC.
(2) Includes Subordinated Financial Bills.

Funding Cost

The funding cost was calculated based on the average balance of funds raised, which are linked to the corresponding amounts of effective funding expenses, thus generating the average rates. Deposits and funds from acceptance and instrument issues were grouped into funding products under liabilities.

The average funding price of 2.07% in 2Q2024, fell from 2Q2023 and 1Q2024, in line with the trend of the effective Selic rate. The average cost indicator regarding the effective Selic rate reached 81.76% in 2Q2024, growing by 0.12 p.p. over 2Q2023 and by 1.63 p.p. over 1Q2024.

The average cost of time deposits – whose balance accounts for 63.6% of the lines shown in the table below – reached 85.31% of the effective Selic rate in 2Q2024, down by 2.0 p.p. from 2Q2023 and by 0.60 p.p. from 1Q2024.

Funding Cost - R$ Million and %

	2Q2024			1Q2024			2Q2023		
	Avg. Balance (1)	Accum. Expense	Avg. Cost	Avg. Balance (1)	Accum. Expense	Avg. Cost	Avg. Balance (1)	Accum. Expense	Avg. Cost
Time Deposits	55,909.5	(1,206.4)	2.16%	52,031.0	(1,155.3)	2.22%	47,711.2	(1,310.4)	2.75%
Court and Adm. Deposits	7,958.1	(197.9)	2.49%	7,489.1	(194.1)	2.59%	6,584.3	(226.6)	3.44%
Savings Deposits	11,258.3	(189.1)	1.68%	11,045.6	(176.7)	1.60%	11,150.4	(214.9)	1.93%
Demand Deposits	3,605.6	-	0.00%	3,768.5	-	0.00%	3,697.0	-	0.00%
Interbank Deposits	2,054.5	(35.3)	1.72%	2,246.7	(37.1)	1.65%	3,094.7	(67.9)	2.19%
Other Deposits	265.4	(0.0)	0.00%	217.5	(0.0)	0.00%	16.5	(0.1)	0.48%
Financial Bills (2)	1,363.2	(38.2)	2.81%	1,350.1	(39.3)	2.91%	1,238.2	(42.8)	3.45%
Real Estate Letters of Credit	1,897.7	(43.7)	2.30%	1,545.3	(37.4)	2.42%	1,205.7	(33.5)	2.78%
Agribusiness Letters of Credit	3,650.8	(84.9)	2.33%	3,982.9	(95.6)	2.40%	1,478.8	(40.3)	2.73%
FGC Contribution Expenses	-	(23.5)	-	-	(21.9)	-	-	(20.0)	-
Total Average Balance / Expense	**87,962.9**	**(1,819.0)**	**2.07%**	**83,676.7**	**(1,757.4)**	**2.10%**	**76,176.8**	**(1,956.4)**	**2.57%**
Selic Rate			**2.53%**			**2.62%**			**3.15%**
Average Cost / Selic Rate			**81.76%**			**80.13%**			**81.64%**
Time Deposit Cost / Selic Rate			**85.31%**			**84.71%**			**87.31%**

(1) Average balances based on the final balances for the months composing the analyzed periods.
(2) Includes Subordinated Financial Bills.

Loan, Assignment, and Transfer Expenses

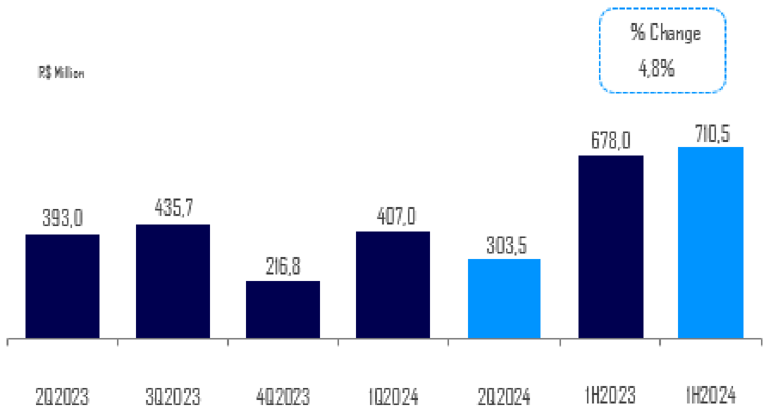
Loan, assignment, and transfer expenses increased by 191.9% or R$180.9 million in 1H2024 over 1H2023. In the quarterly comparisons, loan, assignment, and transfer expenses increased by 310.8% or R$147.9 million in 2Q2024 over 2Q2023 and by 145% or R$115.8 million over 1Q2024; mainly reflecting, in all periods, the increase in transfer expenses in foreign currency, impacted by the exchange rate variation in the period, mitigated by reduced expenses of interest with transfers of BNDES funds to rural loans, impacted by the drop in the effective Selic rate.

Loan and Transfer Expenses – R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Foreign Currency Transfer	217.7	23.4	168.7	49.0	11.9	828.6%	1321.8%	244.6%
Other [(1)]	57.5	70.9	26.8	30.7	35.7	-18.8%	-25.0%	-12.8%
Total	**275.2**	**94.3**	**195.5**	**79.7**	**47.6**	**191.9%**	**310.8%**	**145.4%**

(1) Includes, in particular, transfers from BNDES and FINAME.

Expenses with Provision for Loan Losses



Expenses with provision for loan losses totaled R$710.5 million in 1H2024, increasing by 4.8% or R$32.5 million over 1H2023, mainly reflecting the rolling over of the loan portfolio according to rating levels, the creation of additional provision for payroll-deductible loans, and higher overdue loans, within a context of higher volume of loan transactions. In 2Q2024, expenses with provision for loan losses came to R$303.5 million, down by 22.8% or R$89.5 million from 2Q2023, mainly reflecting the rolling over of the loan portfolio according to rating levels and the additional provision. Compared to 1Q2024, expenses with provision for loan losses fell by 25.4% or R$103.5 million in 2Q2024, mainly reflecting the rolling over of the loan portfolio according to rating levels, the additional provision, and the reduction of overdue transactions.

Income from Services

Income from services grew by 10.4% or R$109.3 million in 1H2024 over 1H2023, featuring the increase in income from credit cards, due to the reclassification of exchange revenue, in line with IN BCB 343/2023, which was previously accounted for in other operating revenues; and service revenue from Banrisul Pagamentos.

Income from services grew by 9.7% or R$51.9 million in 2Q2024 over 2Q2023, mainly due to higher income from credit cards and services from Banrisul Pagamentos, partially mitigated by lower income from current account services.

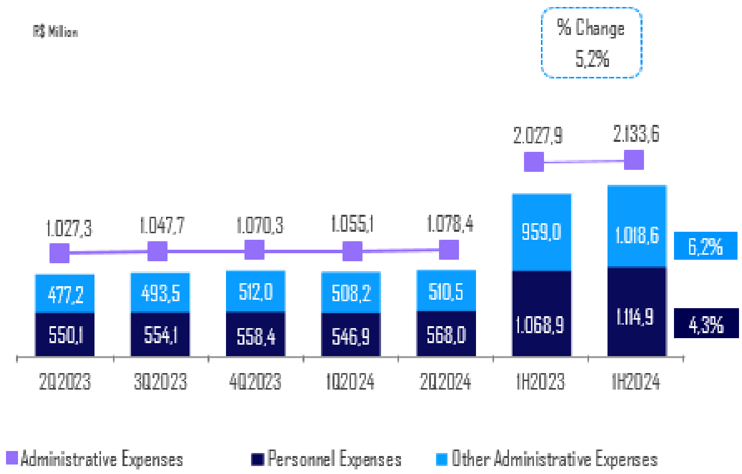
Compared to 1Q2024, income from services grew by 1.0% or R$5.6 million in 2Q2024, mainly reflecting higher income from services from Banrisul Pagamentos, partially mitigated by lower income from current account services and sales pool groups management.

Breakdown of Income from Services - R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Funds under Management	54.5	39.5	27.1	27.4	19.1	38.2%	41.5%	-1.4%
Income from services - Banrisul	416.3	390.2	213.9	202.4	199.6	6.7%	7.1%	5.7%
Credit Card	104.9	25.6	51.8	53.1	13.3	308.9%	288.0%	-2.5%
Collection and Custody Services	25.8	30.1	13.8	12.0	14.9	-14.1%	-7.4%	14.5%
Insurance Brokerage Commissions	142.4	142.9	72.9	69.5	73.6	-0.4%	-0.9%	4.9%
Checking Account Services	299.9	305.8	147.7	152.2	151.2	-1.9%	-2.3%	-2.9%
Sales Pool Groups Management	71.1	61.9	34.7	36.4	31.7	14.8%	9.5%	-4.5%
Other Revenues (1)	48.7	58.3	22.8	25.9	29.3	-16.5%	-22.2%	-12.1%
Total	**1,163.6**	**1,054.4**	**584.6**	**579.0**	**532.7**	**10.4%**	**9.7%**	**1.0%**

(1) Includes, mainly, income from guarantees, revenues from collection services, and income from withdrawal fees.

Administrative Expenses



In 1H2024, administrative expenses grew by 5.2% or R$105.6 million over 1H2023. In 2Q2024, administrative expenses increased by 5.0% or R$51.2 million over 2Q2023, and by 2.2% or R$23.3 million over 1Q2024.

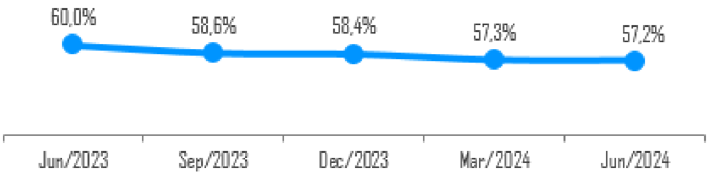
Personnel expenses increased by 4.3% or R$46.0 million in 1H2024 over 1H2023, and by 3.3% or R$17.9 million in 2Q2024 over 2Q2023, mainly reflecting the collective bargaining agreements and hiring of new employees during a period of layoffs of employees who joined the VSP. Compared to 1Q2024, personnel expenses grew by 3.9% or R$21.1 million in 2Q2024, reflecting the effect of the vacation period.

Other administrative expenses grew by 6.2% or R$59.6 million in 1H2024 over 1H2023, mainly led by higher expenses with data processing and amortization and depreciation; partially offset by lower expenses with third-party services. Other administrative expenses grew by 7.0% or R$33.2 million in 2Q2024 over 2Q2023, mainly due to higher expenses with data processing and amortization and depreciation; partially offset by lower expenses with third-party services and specialized technical services. Compared to 1Q2024, other administrative expenses were relatively flat in 2Q2024.

Breakdown of Administrative Expenses – R$ million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Personnel Expenses	**1,114.9**	**1,068.9**	**568.0**	**546.9**	**550.1**	**4.3%**	**3.3%**	**3.9%**
Direct Compensation, Benefits, and Social Security	1,112.0	1,066.9	566.5	545.5	548.7	4.2%	3.2%	3.9%
Training	2.9	2.1	1.5	1.4	1.4	42.7%	8.9%	3.8%
Other Administrative Expenses	**1,018.6**	**959.0**	**510.5**	**508.2**	**477.2**	**6.2%**	**7.0%**	**0.4%**
Amortization and Depreciation	155.9	133.9	79.6	76.3	68.1	16.4%	17.0%	4.4%
Water, Electricity, and Gas	15.0	17.3	5.9	9.1	7.4	-13.4%	-21.2%	-36.0%
Rentals and Condominiums	80.0	78.7	41.2	38.8	38.9	1.7%	6.0%	6.2%
Communications	27.1	27.3	13.8	13.3	15.2	-1.0%	-9.4%	3.3%
Asset Maintenance and Preservation	38.3	36.4	17.5	20.9	20.1	5.3%	-13.0%	-16.4%
Materials	4.9	7.4	2.4	2.5	3.6	-33.8%	-33.0%	-2.7%
Data Processing	133.5	78.2	75.5	57.9	37.6	70.7%	100.8%	30.4%
Advertising, Promotions and Marketing	80.6	65.6	35.9	44.8	33.2	22.9%	8.0%	-19.9%
Third-Party Services	253.8	278.6	126.2	127.6	137.1	-8.9%	-7.9%	-1.1%
Specialized Technical Services	96.6	105.4	44.2	52.3	51.0	-8.4%	-13.3%	-15.5%
Surveillance, Security, and Transp. Services -	65.6	66.3	32.9	32.8	32.1	-1.0%	2.3%	0.4%
Financial System Services	22.0	20.5	11.2	10.8	10.9	7.2%	2.9%	3.9%
Other Expenses	45.3	43.3	24.2	21.1	22.0	4.5%	9.9%	14.5%
Total	**2,133.6**	**2,027.9**	**1,078.4**	**1,055.1**	**1,027.3**	**5.2%**	**5.0%**	**2.2%**

Efficiency Ratio



The efficiency ratio in the last 12 months through June 2024 reached 57.2% from the 60.0% reported in the last 12 months through June 2023, reflecting the 18.2% rise in financial margin, the 10.1% increase in income from services, the unfavorable growth of other operating expenses, net of other operating income, and the 34.9% increase in expenses with civil, tax, and labor provisions, against the 4.7% increase in adjusted administrative expenses.

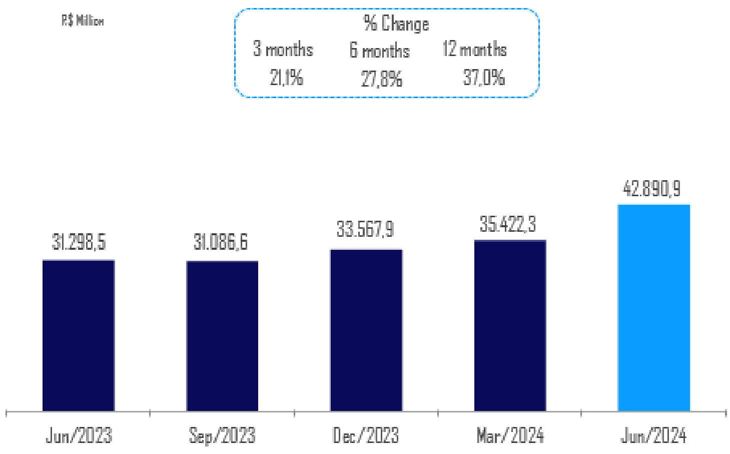
Other Operating Income and Expenses

Other operating income, of R$150.5 million in 1H2024, fell by 40.9% or R$104.1 million from 1H2023, and other operating income, of R$80.2 million in 2Q2024, fell by 40.4% or R$54.4 million from 2Q2023, mainly led by the accounting reclassification of sundry revenues from cards, revenue from the lease of acquiring equipment, and revenues from receivables acquired in advance into income from services as of 2H2023, partly offset by higher revenues with the portability of loan transactions. Compared to 1Q2024, other operating income increased by 14.0% or R$9.8 million in 2Q2024, mainly due to the increase in revenues from the restatement of actuarial obligations for post-employment benefits – CPC 33, and income from notes receivable, offset by the decrease in revenue from the reversal of provisions for payments to be made.

Other operating expenses, of R$424.0 million in 1H2024, grew by 41.3% or R$123.9 million over 1H2023; while other operating expenses of R$234.3 million in 2Q2024, increased by 38.2% or R$64.7 million over 2Q2023; highlighting, for both periods, the increase in expenses with discounts granted in renegotiations, INSS fees, and expenses with services related to payment transactions; partially offset by lower expenses with the remeasurement of actuarial liabilities referring to post-employment benefits (CPC33) and expenses with payroll processing services. Compared to 1Q2024, other expenses increased by 23.4% or R$44.5 million in 2Q2024, mainly reflecting the increase in expenses with discounts granted in renegotiations, INSS fees, and expenses with the portability of loan transactions.

EQUITY PERFORMANCE

Treasury



Treasury investments (marketable securities, derivative financial instruments, short-term interbank investments, and cash and cash equivalents) totaled R$61,254.5 million in June 2024. The majority of these securities consist of federal instruments, which, together, account for 90.3% of the total amount. Marketable securities totaled R$55,866.6 million in June 2024, consisting of 58.9% in held-to-maturity securities and 31.1% in held-for-trading securities.

Treasury investments less repurchase agreements totaled R$42,890.9 million in June 2024, up by 37.0% or R$11,592.4 million over June 2023, mainly reflecting the growth in fundraising, proceeds from bank notes, and subordinated debt, within a context of directing of resources to the loan portfolio, which rose by 6.2%, and compliance with compulsory deposits required by the Central Bank of Brazil (BACEN).

Compared to December 2023, treasury investments less repurchase agreements increased by 27.8% or R$9,323.0 million, mainly due to an increase in fundraising, bank notes, and subordinated debt, within a context of growth of the loan portfolio and reduction of compulsory deposits in BACEN, due to the release of compulsory deposits on savings deposits (BACEN Resolution 379/2024).

Compared to March 2024, treasury investments less repurchase agreements increased by 21.1% or R$7,468.7 million, mainly reflecting the increase in fundraising and subordinated debt, within a context of growth of the loan portfolio and reduction of compulsory deposits in BACEN, due to the release of compulsory deposits on savings deposits.

Compulsory Deposits with the Central Bank of Brazil (BACEN)

The balance of compulsory deposits with BACEN totaled R$10,740.1 million in June 2024, up by 1.8% or R$190.7 million from June 2023, mainly influenced by the increase in compulsory deposits on time deposits, voluntary deposits with BACEN, and the instant payment account, partially offset by the reduction in savings compulsory, due to the release of compulsory deposits on savings deposits (BACEN Resolution 379/2024).

The balance of compulsory deposits with BACEN fell by 5.1% or R$579.9 million in June 2024 from December 2023, mainly influenced by the decrease in savings deposits and electronic currency deposits, partially offset by the increase in compulsory deposits on time deposits, voluntary deposits, and instant payment account.

Compared to March 2024, the balance of compulsory deposits with BACEN fell by 7.1% or R$818.1 million in June 2024, mainly due to the decrease in savings deposits and electronic currency deposits, partially offset by the increase in compulsory deposits on time deposits, voluntary deposits with BACEN, under BCB Resolution 129/21, and compulsory deposits on demand deposits.

Loan Transactions

Banrisul's loan portfolio reached R$54,717.0 million in June 2024, up by 6.2% or R$3,215.9 million over June 2023, mainly influenced by the increase in rural and real estate loans.

Compared to December 2023 and March 2024, the loan portfolio increased by 2,0% or R$1,047.7 million and 1.6% or R$855.3 million, respectively, in June 2024; mainly due to the increase in rural loans and the exchange rate.

Breakdown of Loan Transactions – R$ Million

	Jun 2024	Mar 2024	Dec 2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Private Sector	**54,563.6**	**53,729.3**	**53,533.1**	**51,376.0**	**6.2%**	**1.9%**	**1.6%**
Commercial	34,147.2	34,498.2	34,832.8	34,435.4	-0.8%	-2.0%	-1.0%
Real Estate	6,197.8	6,069.0	5,961.4	5,454.5	13.6%	4.0%	2.1%
Rural	12,311.8	11,587.7	11,359.1	9,944.5	23.8%	8.4%	6.2%
Long-Term Financing	563.2	506.4	486.5	530.4	6.2%	15.8%	11.2%
Foreign Exchange	1,337.6	1,061.3	886.2	1,003.0	33.4%	50.9%	26.0%
Leasing	6.0	6.7	7.1	8.2	-27.2%	-16.3%	-11.3%
Public Sector	**153.3**	**132.4**	**136.2**	**125.0**	**22.7%**	**12.6%**	**15.9%**
Total Loans Granted	**54,717.0**	**53,861.7**	**53,669.3**	**51,501.0**	**6.2%**	**2.0%**	**1.6%**
Co-obligations and Risks on Granted Guarantees	190.5	169.9	156.1	1 42.4	33.8%	22.0%	12.1%
Total	**54,907.4**	**54,031.5**	**53,825.4**	**51,643.4**	**6.3%**	**2.0%**	**1.6%**

Commercial Loans

The commercial portfolio totaled R$34,147.2 million in June 2024, accounting for 62.3% of the total balance of loan transactions. Individuals accounted for 75.6% of commercial loans while corporate clients accounted for 24.4% of the balance in June 2024.

Breakdown of Commercial Loans - Individuals and Corporate Clients - R$ Million

	Jun 2024	Mar 2024	Dez2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Individuals	**25,828.1**	**25,904.2**	**26,127.2**	**25,630.5**	**0.8%**	**-1.1%**	**-0.3%**
Acquisition of Goods (Non-Deductible) (1)	313.4	336.3	335.5	349.0	-10.2%	-6.6%	-6.8%
Credit and Debit Cards (2)	2,832.7	2,869.0	2,958.3	2,742.3	3.3%	-4.2%	-1.3%
Overdraft	425.8	564.0	485.1	503.5	-15.4%	-12.2%	-24.5%
Payroll-Deductible Loans	19,266.0	19,282.8	19,783.7	19,815.1	-2.8%	-2.6%	-0.1%
Personal Loans (Non-Deductible)	2,367.7	2,144.5	1,889.6	1,609.0	47.2%	25.3%	10.4%
Others	622.6	707.5	675.0	611.8	1.8%	-7.8%	-12.0%
Corporate Clients	**8,319.1**	**8,594.1**	**8,705.6**	**8,804.9**	**-5.5%**	**-4.4%**	**-3.2%**
Acquisition of Goods (1)	260.2	276.5	291.4	311.2	-16.4%	-10.7%	-5.9%
Credit and Debit Cards (2)	184.6	193.2	194.8	175.4	5.2%	-5.2%	-4.5%
Working Capital	6,440.9	6,689.9	6,824.2	6,915.0	-6.9%	-5.6%	-3.7%
Debit Accounts	558.0	475.1	371.9	415.5	34.3%	50.0%	17.5%
Others	875.5	959.4	1,023.2	987.8	-11.4%	-14.4%	-8.7%
Total	**34,147.2**	**34,498.2**	**34,832.8**	**34,435.4**	**-0.8%**	**-2.0%**	**-1.0%**

(1) Includes CDC Sustentabilidade.
(2) Of the balance of R$3,017.3 million, R$317.0 million refers to revolving credit cards.

Commercial loans for individuals, composed of lower risk lines, reached R$25,828.1 million in June 2024, relatively flat from June 2023, growing by R$197.5 million, mainly due to increased volumes of personal loans, partially offset by the lower volume of payroll-deductible loans. Compared to December 2023, commercial loans for individuals fell by R$299.1 million, mainly reflecting the lower volume of payroll-deductible loans, credit and debit cards, renegotiation transactions, and overdrafts; partially offset by the increase in personal loans. Compared to March 2024, commercial loans for individuals remained virtually flat, falling by R$76.1 million, mainly due to the reduction in overdraft, renegotiation transactions, and credit and debit cards, partially offset by higher personal loans.

Breakdown of Payroll-Deductible Loans – R$ Million

	Jun2024	Mar 2024	Dec 2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Branch Network	12,556.0	12,339.3	12,390.8	12,613.4	-0.5%	1.3%	1.8%
Banking Correspondents	6,710.0	6,943.6	7,392.9	7,201.6	-6.8%	-9.2%	-3.4%
Total	**19,266.0**	**19,282.8**	**19,783.7**	**19,815.1**	**-2.8%**	**-2.6%**	**-0.1%**

Commercial loans for corporate clients totaled R$8,319.1 million in June 2024, down by 5.5% or R$485.8 million from June 2023, by 4.4% or R$386.5 million from December 2023, and by 3.2% or R$274.9 from March 2024; mainly reflecting the decrease in working capital lines, mainly in credit lines with guarantee funds, and the reduction of renegotiation transactions, partially offset by the increase in debt accounts, especially in the *Conta Única* (single account) operations, the Bank's new revolving and recurring product.

Specialized Loans

Rural loans reached R$12,311.8 million in June 2024, accounting for 22.5% of the total loan transactions, increasing by 23.8% or R$2,367.4 million over June 2023, by 8.4% or R$952.8 million over December 2023, and by 6.2% or R$724.1 million over March 2024.

Real estate loans reached R$6,197.8 million in June 2024, up by 13.6% or R$743.3 million over June 2023, up by 4.0% or R$236.4 million over December 2023, and by 2.1% or R$128.8 million over March 2024. The real estate loan portfolio accounted for 11.3% of total loan transactions in June 2024.

The foreign exchange portfolio reached R$1,337.6 million in June 2024, up by 33.4% or R$334.6 million over June 2023, by 50.9% or R$451.4 million over December 2023, and by 26.0% or R$276.3 million over March 2024.

Long-term financings reached R$563.2 million in June 2024, up by 6.2% or R$32.8 million over June 2023, by 15.8% or R$76.8 million over December 2023, and by 11.2% or R$56.8 million over March 2024.

Loan Breakdown by Company Size

Loan operations to corporate clients totaled R$11,537.6 million in June 2024, accounting for 21.1% of the total loan portfolio. Of the loans aimed at corporate clients, 59.7% are allocated to micro-, small- and medium-sized companies.

Commercial loans for corporate clients were relatively flat from June 2023, decreasing by R$93.3 million, reflecting a reduction in loans to large- and small-sized companies, partially offset by increased loans to micro- and medium-sized companies. Compared to March 2024, commercial loans for corporate clients were relatively flat, rising by R$96.2 million, driven by the increase in loans to large- and micro-sized companies, partially offset by the decline in loans to small- and medium-sized companies.

Loan Breakdown by Company Size – R$ Million

	Jun 2024			Mar 2024			Jun 2023			Balance Variation	
	Balance	% of Corporate Clients	% Total Port.	Balance	% of Corporate Clients	% Total Port.	Balance	% of Corporate Clients	% Total Port.	Jun 2024/ Jun 2023	Jun 2024/ Mar 2024
Large Companies	4,649.7	40.3%	8.5%	4,494.7	39.3%	8.3%	4,781.4	41.1%	9.3%	-2.8%	3.4%
Micro/Small/Medium Companies	6,887.9	59.7%	12.6%	6,946.6	60.7%	12.9%	6,849.5	58.9%	13.3%	0.6%	-0.8%
Medium Companies	3,891.2	33.7%	7.1%	3,899.1	34.1%	7.2%	3,849.2	33.1%	7.5%	1.1%	-0.2%
Small Companies	2,522.4	21.9%	4.6%	2,592.1	22.7%	4.8%	2,588.4	22.3%	5.0%	-2.6%	-2.7%
Microcompanies	474.3	4.1%	0.9%	455.3	4.0%	0.8%	411.9	3.5%	0.8%	15.1%	4.2%
Total	**11,537.6**	**100.0%**	**21.1%**	**11,441.3**	**100.0%**	**21.2%**	**11,630.9**	**100.0%**	**22.6%**	**-0.8%**	**0.8%**

Criteria used: average monthly revenue: Microcompanies up to R$30 thousand, Small Companies up to R$400 thousand, Medium Companies up to R$25 million. Large Companies: average monthly revenue over R$25 million or Total Assets above R$240 million.

Breakdown of Disbursement by Financing Line

The volume of loans granted in 1H2024, of R$23,736.9 million, increased by 8.7% or R$1,907.1 million over 1H2023. In the comparison between 2Q2024 and 2Q2023, it grew by 8.0% or R$946.4 million, mainly reflecting, in both trajectories, the increase in the volume of commercial loans granted to individuals and corporate clients, partially offset by lower volumes granted in the rural loan portfolio.

In the comparison between 2Q2024 and 1Q2024, the volume of loans granted increased by 15.3% or R$1,690.3 million, mainly reflecting an increase in the volume of commercial loans for individuals and corporate clients, and rural loans.

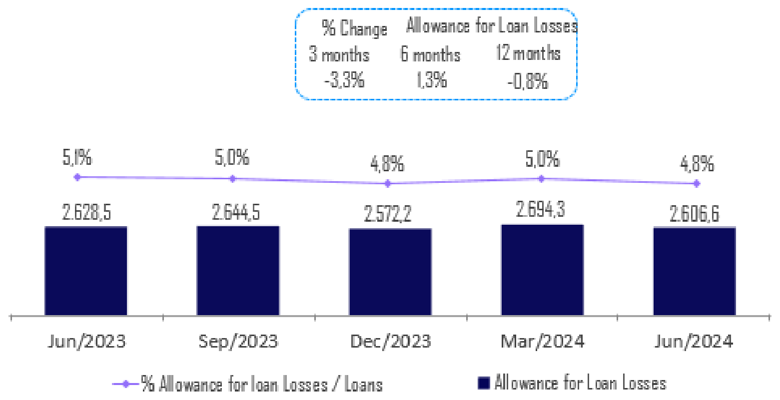
Breakdown of Loans Granted by Financing Line – R$ Million

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Foreign Exchange	1,198.6	822.1	649.7	548.9	362.7	45.8%	79.1%	18.4%
Commercial (1)	18,795.9	15,865.6	9,946.3	8,849.7	8,038.1	18.5%	23.7%	12.4%
Individuals	12,623.9	10,313.2	6,605.6	6,018.3	5,081.5	22.4%	30.0%	9.8%
Corporate Clients	6,172.1	5,552.5	3,340.7	2,831.4	2,956.6	11.2%	13.0%	18.0%
Long-Term Financing	117.8	126.1	76.9	40.9	58.2	-6.5%	32.0%	87.8%
Real Estate	612.0	654.3	297.5	314.5	383.9	-6.5%	-22.5%	-5.4%
Rural	3,012.6	4,361.7	1,743.3	1,269.3	2,924.3	-30.9%	-40.4%	37.3%
Total	**23,736.9**	**21,829.8**	**12,713.6**	**11,023.3**	**11,767.2**	**8.7%**	**8.0%**	**15.3%**

(1) The volume granted does not include amounts to be billed/debited from credit and debit cards.

Quality of the Loan Portfolio

Provision for Loan Losses



The provision for loan losses, which includes provisions for credits arising from leasing and other loans, came to R$2,606.6 million in June 2024, relatively flat from June 2023, reducing by R$21.9 million. Compared to December 2023, it increased by 1.3% or R$34.4 million, reflecting the rolling over of the portfolio according to rating levels, higher credits overdue, the creation of an additional provision for payroll-deductible loans, the effect of the comparison base of the settlement of loan transactions 100% accrued, and the revision in the policy for the accrual of rural loan operations, occurred in 4Q2023, within a context of increased loan portfolio. Compared to March 2024, the provision for loan losses fell by 3.3% or R$87.7 million, reflecting the rolling over of the loan portfolio according to rating levels, the additional provision, and the reduction of overdue transactions.

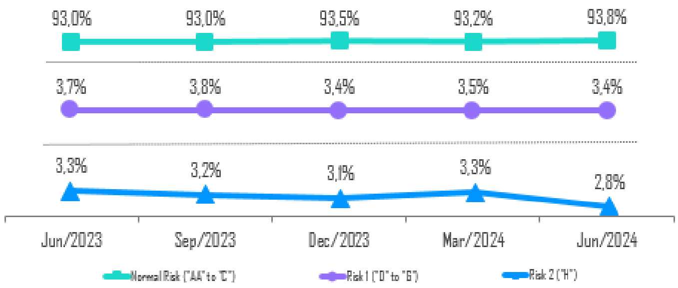
In June 2024, provision for loan losses was broken down under CMN Resolution 2,682/99, with supplemental amounts, as follows (i) R$1,017.5 million for transactions with installments overdue for more than 60 days; and (ii) R$1,460.3 million for contracts falling due or contracts with installments overdue for less than 60 days.

Balance of the Provision for Loan Losses – R$ Million

Risk Levels	Required Provision (%)	Total Portfolio	Accum. Relative Share (%)	Overdue Loans	Falling Due Loans	Minimum Provision		Additional Provision (1)	Total Provision	Provision over the Portfolio (%)
						Overdue	Falling Due			
AA	-	7,619.2	13.92%	-	7,619.2	-	-	-	-	0.00%
A	0.5%	40,869.7	88.62%	-	40,869.7	-	204.3	128.7	333.1	0.81%
B	1.0%	2,136.8	92.52%	-	2,136.8	-	21.4	-	21.4	1.00%
C	3.0%	686.1	93.78%	58.7	627.4	1.8	18.8	-	20.6	3.00%
D	10.0%	608.2	94.89%	135.1	473.1	13.5	47.3	-	60.8	10.00%
E	30.0%	432.0	95.68%	174.6	257.3	52.4	77.2	-	129.6	30.00%
F	50.0%	370.7	96.36%	167.9	202.8	84.0	101.4	-	185.4	50.00%
G	70.0%	461.6	97.20%	172.4	289.1	120.7	202.4	-	323.1	70.00%
H	100.0%	1,532.7	100.00%	745.2	787.5	745.2	787.5	-	1,532.7	100.00%
Total		**54,717.0**		**1,454.0**	**53,263.0**	**1,017.5**	**1,460.3**	**128.7**	**2,606.6**	**4.8%**

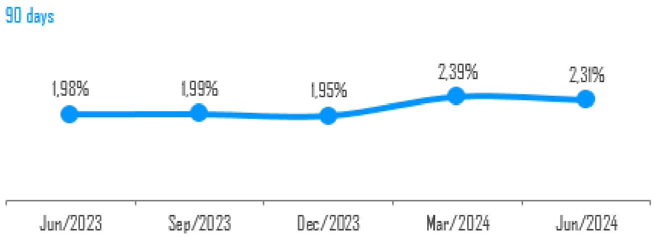
(1) Additional provision arising from the extension of deadlines of payroll-deductible loans for state public servants, due to severe climate events occurred in the Rio Grande do Sul State. This additional provision took into consideration the existing accrual for these clients before the aforementioned extension.

Breakdown of Loans by Credit Rating



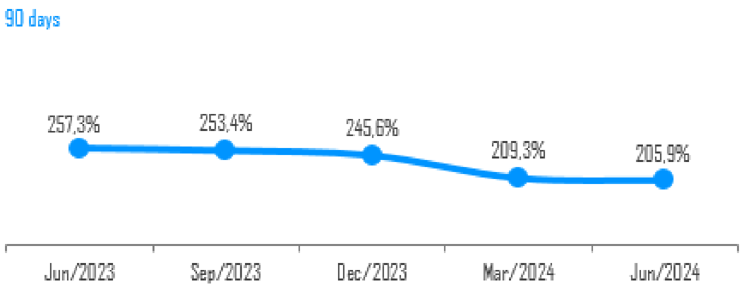
Loan transactions rated as normal (from AA to C), according to the rules established by CMN Resolution 2,682/99, accounted for 93.8% of the loan portfolio in June 2024. The indicator increased by 0.8 p.p. over June 2023, by 0.3 p.p. over December 2023, and by 0.6 p.p. over March 2024.

Delinquency Rate



The delinquency rate represents the amount of loan transactions overdue for more than 90 days against the total amount of active loan transactions. Delinquency over 90 days reached 2.31% of loan transactions in June 2024, up by 0.33 p.p. in 12 months and by 0.36 p.p. over December 2023, and down by 0.08 p.p. from March 2024. The balance of loan transactions overdue for more than 90 days reached R$1,266.2 million in June 2024, up by 23.9% or R$244.5 million over June 2023, and by 20.9% or R$219.1 million over December 2024, and fell by 1.6% or R$20.8 million from March 2024.

Coverage Ratio



The coverage ratio consists of the ratio between the allowance for loan losses and the balance of loan transactions overdue for more than 90 days, showing that the provision can cover default. The coverage ratio of loan transactions overdue for more than 90 days in June 2024 was 205.9%, down by 51.4 p.p. from June 2023, mainly due to the increase in overdue loan transactions and the virtually flat balance of the provision for loan losses. Compared to December 2023, it fell by 39.7 p.p., mainly due to the increase in overdue loan transactions which were higher than the balance of the provision for loan losses. Compared to March 2024, it fell by 3.4 p.p., mainly reflecting the reduction in the balance of the provision for loan losses which were higher than the decrease in the balance of overdue loan transactions.

Funds Raised and Under Management

Funds raised, comprised of deposits, proceeds from bank notes, subordinated debt, and funds managed reached R$110,961.3 million in June 2024, up by 16.7% or R$15,895.6 million in twelve months, mainly influenced by the increase in deposits and proceeds from bank notes. Compared to December 2023 and March 2024, funds raised and under management increased by 9.2% or R$9,392.4 million and by 7.4% or R$7,611.7 million, respectively, mainly influenced by the increase in deposits and funds under management.

Breakdown of Funds Raised and Under Management by Product Type - R$ Million

	Jun 2024	Mar 2024	Dec 2023	Jun 2023	Jun 2024/ Jun 2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Deposits	85,066.9	77,871.6	76,761.1	72,809.5	16.8%	10.8%	9.2%
Demand Deposits	3,879.5	3,315.0	5,235.7	3,702.1	4.8%	-25.9%	17.0%
Savings Deposits	11,543.0	11,045.7	11,085.0	11,224.9	2.8%	4.1%	4.5%
Interbank Deposits	2,144.6	1,988.6	2,224.8	2,749.3	-22.0%	-3.6%	7.8%
Time Deposits	58,840.8	53,544.6	50,870.5	48,550.6	21.2%	15.7%	9.9%
Court and Administrative Deposits (1)	8,387.7	7,764.9	7,132.6	6,565.9	27.7%	17.6%	8.0%
Other Deposits (2)	271.3	212.8	212.4	16.7	1521.3%	27.7%	27.5%
Proceeds from Bank Notes	6,826.6	6,956.7	6,581.7	4,111.3	66.0%	3.7%	-1.9%
Financial Bills (3)	1,328.6	1,359.2	1,331.6	1,271.3	4.5%	-0.2%	-2.3%
Real Estate Letters of Credit	2,003.8	1,789.4	1,050.7	1,217.8	64.5%	90.7%	12.0%
Agribusiness Letters of Credit	3,494.2	3,808.0	4,199.4	1,622.2	115.4%	-16.8%	-8.2%
Subordinated Debt (4)	1,683.3	1,491.1	1,450.7	1,082.0	55.6%	16.0%	12.9%
Total Funds Raised	**93,576.8**	**86,319.4**	**84,793.5**	**78,002.8**	**20.0%**	**10.4%**	**8.4%**
Funds Managed	17,384.5	17,030.2	16,775.3	17,062.8	1.9%	3.6%	2.1%
Total Funds Raised and Managed	**110,961.3**	**103,349.5**	**101,568.8**	**95,065.7**	**16.7%**	**9.2%**	**7.4%**

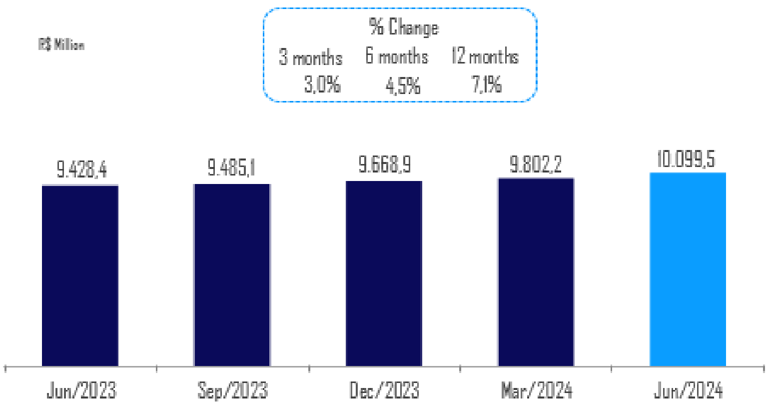
(1) Included according to BCB Normative Instruction 459/24.
(2) Includes the values on benefit and corporate prepaid cards of the subsidiary Banrisul Pagamentos, authorized as an electronic currency issuer in July 2023.
(3) Includes Subordinated Financial Bills.
(4) Refers to the subordinated foreign fundraising.

Deposits - increased by 16.8% or R$12,257.3 million over June 2023, by 10.8% or R$8,305.8 million over December 2023, and by 9.2% or R$7,195.3 million over March 2024, mainly due to the rise in time deposits. Time deposits, of R$58,840.8 million in June 2024, accounted for 62.9% of funds raised, being the Bank's main funding instrument.

Proceeds from Bank Notes - in June 2024, proceeds from bank notes increased by 66.0% or R$2,715.3 million in 12 months, mainly influenced by the increase in the balance for agribusiness and real estate letters of credit, and by 3.7% or R$244.9 million over December 2023, especially because of the increase in real estate letters of credit, partially mitigated by the decrease in agribusiness letters of credit. Compared to March 2024, the decrease was 1.9% or R$130.1 million, mainly reflecting the reduction in agribusiness letters of credit, offset by the increase in real estate letters of credit. Due to CVM Resolution 5,119 of February 2024, which changed the characteristics and conditions for the issue of bank notes, we have temporarily suspended funding relating to these products for restructuring. Funding for real estate letters of credit (LCIs) has already been resumed with new conditions.

Subordinated Debt - subordinated debt related to June 2024 increased by 55.6% or R$601.3 million in 12 months, by 16.0% or R$232.7 million over December 2023, and by 12.9% or R$192.2 million over March 2024, mainly reflecting the exchange rate variation and mark-to-market in the periods.

Equity



Banrisul's equity was R$10,099.5 million at the end of June 2024, up by 7.1% or R$671.1 million over June 2023, mainly due to the recognition of results, payments of interest on equity, accrual of dividends, and the re-measuring of actuarial liabilities, referring to post-employment benefits (CPC 33(R1)), as well as reclassifications of exchange rate variations through the write-off of foreign equity investments.

Compared to December 2023 and March 2024, Equity related to June 2024 grew by 4.5% or R$430.6 million and by 3.0% or R$297.3 million, respectively, mainly due to the recognition of results, payment of Interest on Equity, provisioning for dividends, and the re-measuring of actuarial liabilities of post-employment benefits (CPC 33(R1)).

Basel Ratio

BACEN Resolutions 4,955/21 and 4,958/21 determine that the calculation of regulatory capital and risk-weighted assets be based on the Prudential Conglomerate. The Basel Ratio (BR) measures the ratio between the sum of Tier I Capital (TIC) and Tier II Capital (TIIC), as well as the total risk-weighted assets calculated on the reference date. We maintain Capital Indexes above the levels defined by the regulator to protect Banrisul in the event of stress scenarios.

Capital Management seeks to maximize the use of funds available, besides ensuring the Institution's solvency. Reference Equity (PR) closed June 2024 at R$10,911.9 million, compared to R$10,043.8 million in March 2024 and R$8,833.7 million in June 2023. For this reporting period, Reference Equity consists of the sum of Tier I Capital (R$8,835.0 million) and Tier II Capital (R$2,076.9 million). The Reference Equity varied by R$868.1 million and R$2,078.2 million in the comparisons with March 2024 and June 2023, respectively.

On June 28, 2024, the Basel Ratio reached 18.5%, 8.0 p.p. above the minimum regulatory level with additional core capital (10.5%). In the same period, the Core Capital Ratio and the Tier 1 Capital Ratio were the same as the Basel Ratio and ended the quarter at 15.0%, corresponding to 8.0 p.p. and 6.5 p.p., respectively, above the minimum regulatory level. The Basel Ratio grew by 0.80 p.p. compared to March 2024 and by 2.39 p.p. compared to June 2023. The variations in Reference Equity are as follows.

Reference Equity Variations

Reference Equity Variation 2Q2024 x 2Q2023	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
2,078.2	695.4	44.6	(409.6)	1,158.7	654.5	(65.5)

Reference Equity Variation 2Q2024 x 1Q2024	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
868.1	197.2	98.6	-	368.2	205.2	(1.1)

COMPETITIVE MARKET

In September 2023 (the latest reference date disclosed by BACEN), Banrisul ranked 13th in the competitive market in total assets among the banks that make up the National Financial System (SFN); 12th in equity; 12th in funding (total deposits, open market funding, and obligations arising from loans and transfers); and 6th in number of branches, according to the ranking disclosed by the Central Bank of Brazil, excluding the BNDES.

Competitive Market

	Brazil		Rio Grande do Sul State	
	Jun 2024[(1)]	Jun 2023	Mar 2024 [(2)]	Mar 2023
Demand Deposits	1.0400%	1.2102%	24.9712%	26.8976%
Savings Deposits	1.1373%	1.1602%	12.4312%	12.7532%
Time Deposits	2.1513%	2.1672%	41.8228%	38.9766%
Loan Transactions	0.9091%	0.9535%	19.7492%	20.3251%
Number of Branches	3.0099%	2.8034%	33.1457%	32.9640%

(1) Latest information available, except for time deposits, in which the reference date disclosed by BACEN refers to June 2023.
(2) Latest information disclosed by BACEN.

Summarized Consolidated Balance Sheet

(Amounts in thousands of Brazilian reais)

Assets	Jun 2024	Mar 2024	Dec 2023	Jun 2023	Jun2024/ Jun2023	Jun 2024/ Dec 2023	Jun 2024/ Mar 2024
Cash and Cash Equivalents	1,174,369	1,117,887	1,123,167	1,117,180	5.1%	4.6%	5.1%
Financial Assets	132,984,151	125,099,071	120,953,140	112,242,594	18.5%	9.9%	6.3%
Short-Term Interbank Investments	4,074,999	3,511,882	6,167,235	4,399,533	-7.4%	-33.9%	16.0%
Compulsory Deposits with the Central Bank of Brazil	10,740,133	11,558,251	11,320,017	10,549,458	1.8%	-5.1%	-7.1%
Marketable Securities	55,866,621	49,137,668	43,050,879	39,627,370	41.0%	29.8%	13.7%
Derivative Financial Instruments	138,553	-	-	-	100.0%	100.0%	100.0%
Loan Transactions and Financial Lease	54,716,962	53,861,666	53,669,311	51,501,014	6.2%	2.0%	1.6%
Other Financial Assets	7,446,883	7,029,604	6,745,698	6,165,219	20.8%	10.4%	5.9%
Provision for Loan Losses Related to Credit Risk	(2,659,128)	(2,746,020)	(2,623,917)	(2,678,332)	-0.7%	1.3%	-3.2%
Tax Assets	3,704,870	3,691,110	3,677,620	3,987,119	-7.1%	0.7%	0.4%
Other Assets	767,569	654,917	535,002	685,597	12.0%	43.5%	17.2%
Investments	177,151	191,333	175,584	179,900	-1.5%	0.9%	-7.4%
PP&E in Use	645,241	620,619	601,354	569,207	13.4%	7.3%	4.0%
Intangible Assets	551,022	599,830	621,734	633,070	-13.0%	-11.4%	-8.1%
Total Assets	**137,345,245**	**129,228,747**	**125,063,684**	**116,736,335**	**17.7%**	**9.8%**	**6.3%**
Liabilities	**Jun 2024**	**Mar 2024**	**Dec 2023**	**Jun 2023**	**Jun2024/ Jun2023**	**Jun 2024/ Dec 2023**	**Jun 2024/ Mar 2024**
Financial Liabilities	121,779,638	114,183,135	110,328,201	101,512,918	20.0%	10.4%	6.7%
Deposits	85,066,882	77,871,572	76,761,083	72,809,536	16.8%	10.8%	9.2%
Open Market Funding	18,363,594	18,345,161	16,773,360	13,845,567	32.6%	9.5%	0.1%
Funds from Acceptance and Issue of Securities	6,433,062	6,576,123	6,213,993	3,770,898	70.6%	3.5%	-2.2%
Subordinated Debt	2,076,864	1,871,677	1,818,423	1,422,383	46.0%	14.2%	11.0%
Loan Obligations	1,539,837	1,087,339	828,917	839,874	83.3%	85.8%	41.6%
Transfer Obligations	1,784,564	2,135,918	2,207,349	2,276,874	-21.6%	-19.2%	-16.4%
Derivative Financial Instruments	-	8,613	17,236	753,593	-100.0%	-100.0%	-100.0%
Other Financial Liabilities	6,514,835	6,286,731	5,707,841	5,794,194	12.4%	14.1%	3.6%
Civil, Tax, and Labor Provisions	2,784,340	2,716,516	2,668,103	2,638,189	5.5%	4.4%	2.5%
Tax Liabilities	795,718	479,076	586,806	904,539	-12.0%	35.6%	66.1%
Other Liabilities	1,886,061	2,047,800	1,811,683	2,252,300	-16.3%	4.1%	-7.9%
Equity	**10,099,488**	**9,802,220**	**9,668,891**	**9,428,389**	**7.1%**	**4.5%**	**3.0%**
Total Liabilities and Equity	**137,345,245**	**129,228,747**	**125,063,684**	**116,736,335**	**17.7%**	**9.8%**	**6.3%**

Summarized Consolidated Income Statement

(Amounts in thousands of Brazilian reais)

	1H2024	1H2023	2Q2024	1Q2024	2Q2023	1H2024/ 1H2023	2Q2024/ 2Q2023	2Q2024/ 1Q2024
Income from Financial Intermediation	**8,247,978**	**7,449,423**	**4,300,116**	**3,947,862**	**3,767,509**	**10.7%**	**14.1%**	**8.9%**
Loan Transactions, Leasing, and Other Loans	4,577,180	4,266,771	2,307,554	2,269,626	2,214,277	7.3%	4.2%	1.7%
Income from Securities Transactions	2,670,260	2,769,515	1,370,374	1,299,886	1,405,927	-3.6%	-2.5%	5.4%
Income (Loss) from Derivative Financial Instruments	205,792	(266,994)	176,862	28,930	(190,211)	-177.1%	-193.0%	511.3%
Income from Foreign Exchange Transactions	214,213	36,364	159,871	54,342	18,002	489.1%	788.1%	194.2%
Income from Compulsory Investments	580,533	643,767	285,455	295,078	319,514	-9.8%	-10.7%	-3.3%
Financial Intermediation Expenses	**(5,097,844)**	**(4,806,582)**	**(2,686,252)**	**(2,411,592)**	**(2,374,831)**	**6.1%**	**13.1%**	**11.4%**
Market Funding Transactions	(4,822,601)	(4,712,273)	(2,490,707)	(2,331,894)	(2,327,230)	2.3%	7.0%	6.8%
Loan, Assignment, and Transfer Transactions	(275,243)	(94,309)	(195,545)	(79,698)	(47,601)	191.9%	310.8%	145.4%
Income from Financial Intermediation	**3,150,134**	**2,642,841**	**1,613,864**	**1,536,270**	**1,392,678**	**19.2%**	**15.9%**	**5.1%**
Provision for Expected Losses of Financial Assets	**(710,520)**	**(677,972)**	**(303,513)**	**(407,007)**	**(393,033)**	**4.8%**	**-22.8%**	**-25.4%**
Other Operating Income (Expenses)	**(1,738,538)**	**(1,419,033)**	**(906,155)**	**(832,383)**	**(712,342)**	**22.5%**	**27.2%**	**8.9%**
Income from Services	1,163,639	1,054,375	584,638	579,001	532,744	10.4%	9.7%	1.0%
Personnel Expenses	(1,114,931)	(1,068,928)	(567,997)	(546,934)	(550,054)	4.3%	3.3%	3.9%
Other Administrative Expenses	(1,018,649)	(959,013)	(510,454)	(508,195)	(477,246)	6.2%	7.0%	0.4%
Tax Expenses	(275,514)	(247,738)	(135,590)	(139,924)	(124,565)	11.2%	8.9%	-3.1%
Equity in Affiliates	45,190	52,012	20,424	24,766	26,837	-13.1%	-23.9%	-17.5%
Other Operating Income	150,518	254,600	80,180	70,338	134,558	-40.9%	-40.4%	14.0%
Other Operating Expenses	(424,039)	(300,134)	(234,254)	(189,785)	(169,507)	41.3%	38.2%	23.4%
Civil, Tax, and Labor Provisions	(264,752)	(204,207)	(143,102)	(121,650)	(85,109)	29.6%	68.1%	17.6%
Operating Result	**701,076**	**545,836**	**404,196**	**296,880**	**287,303**	**28.4%**	**40.7%**	**36.1%**
Earnings Before Tax and Employee Profit Sharing	**701,076**	**545,836**	**404,196**	**296,880**	**287,303**	**28.4%**	**40.7%**	**36.1%**
Income Tax and Social Contribution	**(144,530)**	**19,370**	**(94,234)**	**(50,296)**	**1,824**	**-846.2%**	**-5266.3%**	**87.4%**
Employee Profit Sharing	**(121,668)**	**(125,562)**	**(62,636)**	**(59,032)**	**(62,609)**	**-3.1%**	**0.0%**	**6.1%**
Net Income	**434,878**	**439,644**	**247,326**	**187,552**	**226,518**	**-1.1%**	**9.2%**	**31.9%**
Net Income Attributable to Controlling Shareholders	434,610	439,289	247,223	187,387	226,316	-1.1%	9.2%	31.9%
Net Income Attributable to Non-Controlling Shareholders	268	355	103	165	202	-24.5%	-49.0%	-37.6%

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

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

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

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

Deloitte Touche Tohmatsu
Av. Carlos Gomes, 222 -
2º andar - Boa Vista -
90480-000 - Porto Alegre - RS
Brazil

Tel.: + 55 (51) 3327-8800
Fax: + 55 (51) 3328-3031
www.deloitte.com.br

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

INDEPENDENT AUDITOR'S REPORT ON THE
INDIVIDUAL AND CONSOLIDATED 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 individual and consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries ("Bank"), identified as Parent Company and Consolidated, respectively, which comprise the individual and consolidated balance sheet as at June 30, 2024 and the related individual and 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 individual and consolidated financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Banco do Estado do Rio Grande do Sul S.A. as at June 30, 2024, and its individual and consolidated financial performance and its individual and consolidated cash flows for the semester then ended in accordance with accounting practices adopted in Brazil applicable to the financial institutions authorized to operate by the Central Bank of Brazil (BACEN).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated 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 financial statements of the current semester. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

1. Allowance for loan losses

The recognition of an allowance for loan losses involves a degree of judgment and the use of estimates by the Bank's Management. As disclosed in notes 3.g) and 9 to the individual and consolidated financial statements, loan transactions and other receivables with loan characteristics are classified by risk level, based on Management's judgment, taking into consideration the economic scenario, past experience and the risks specific to the transactions and to the debtors, considering the parameters established by CMN (National Monetary Council) Resolution 2.682/99. For this purpose, the Bank uses internal credit risk classification models for debtors and their related transactions, involving Management's assumptions and judgments in order to represent its best estimate of the credit risk underlying its portfolio.

The allowance for loan losses was considered a key audit matter due to the complexity of the allowance for loan losses model, the use of estimates and the degree of judgment 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 transactions and other receivables with loan characteristics; (b) understanding the design and implementation of the relevant internal controls over the rating process of debtors and their related transactions; (c) reviewing the provisioning recognition criteria and challenging the assumptions used by Management and their compliance with the parameters set by CMN Resolution 2.682/99, on a sampling basis, with the involvement of senior members of our team; (d) reviewing the level of the total provisioning for the existing portfolios; and (e) assessing the disclosures made in the individual and consolidated financial statements.

We consider that the criteria and assumptions adopted by Management to estimate the allowance for loan losses are acceptable in the context of the individual and consolidated 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 financial statements, justifying our consideration as a key audit matter due to the relevance in the context of the individual and consolidated 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 individual and consolidated financial statements taken as a whole.

Other matters

Consolidated financial statements

The consolidated financial statements for the semester ended June 30, 2024, which have been prepared in accordance with accounting practices adopted in Brazil applicable to the financial institutions authorized to operate by the BACEN, are being presented as supplemental information, as set out in Art. 77 of CMN Resolution 4.966, to the interim consolidated financial statements for the three and six-month periods ended June 30, prepared in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and were separately presented by the Bank, on which we issued an unmodified independent auditor's report, dated August 9, 2024.

Statements of added value

The individual and consolidated statements of added value ("DVA") for the semester ended June 30, 2024, prepared under the responsibility of the Bank's Management, whose presentation is not required by accounting practices adopted in Brazil applicable to the financial institutions authorized to operate by the BACEN, were subject to audit procedures performed together with the audit of the Bank's individual and consolidated financial statements. In forming our opinion, we evaluated whether these individual and consolidated statements of added value are reconciled with the 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 individual and consolidated financial statements taken as a whole.

Other information accompanying the individual and consolidated 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 individual and consolidated 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 individual and consolidated 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 individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil applicable to the financial institutions authorized to operate by the BACEN, 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 individual and consolidated 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 individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated 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 individual and consolidated 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 individual and consolidated 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 financial statements, including the disclosures, and whether the individual and consolidated 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 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 individual and consolidated 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 individual and consolidated 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

2024PA034259

MANAGEMENT REPORT

We present the Management Report and parent and consolidated Financial Statements of Banco do Estado do Rio Grande do Sul S.A., for the first semester of 2024, prepared according to the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil.

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 financial impact on the financial statements was considered immaterial, 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 *Conta Única Banrisul* product. As of June 30, 2024, the limit of R$314.7 million had been contracted by 1,312 customers, 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 call for sponsorship for cultural projects, in the segments of plastic arts, cinema, circus, dance, exhibition, music festival, photography, literature, music, orchestra, theater, among others.
- In addition, over R$5 million in sponsorship of traditional and solidarity events, such as the Gramado Film Festival, the Porto Alegre Book Fair, the Bienal do Mercosul, the Urgent Musical Festival on Stage and the Solidarity Caravan. The Bank will promote the travelling tour "*O Grande Encontro: música dos gaúchos*". The first performance of the show takes place in September, at *Praça da Alfândega*, and will then tour municipalities 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.

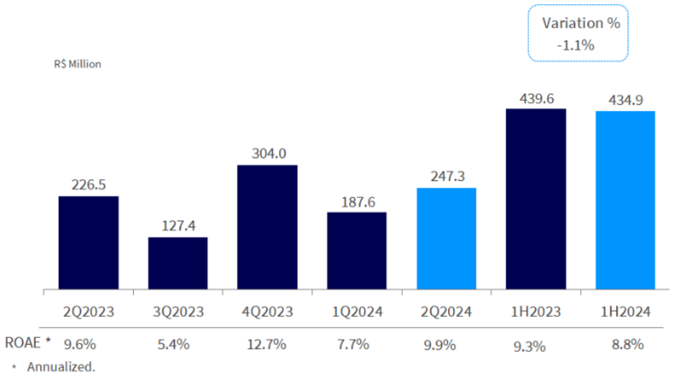
As part of this global context, Brazil's GDP growth rate was also higher than expected in the first quarter of 2024, with more frequent data indicating that, between April and June, economic activity grew more than expected but was slightly more moderate compared to the first months of 2024. Inflation 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



Net income for the first semester of 2024 totaled R$434.9 million, down by 1.1%, or R$4.8 million less than in the first semester of 2023. This decrease is mainly due to: (i) growth in net interest income; (ii) larger flow of credit losses expenses; (iii) higher fee and commission income; (iv) increase in administrative expenses; (v) unfavorable results from other operating income and expenses, (vi) higher expenses with provisions for tax, civil and labor contingencies; and (vi) the subsequent tax effect and PPR (profit sharing plan).

Measured by the concept of added value, in 1H24, Banrisul generated revenues of R$2,165.2 million, of which 49.9% were allocated to payroll, 26.6% to the payment of taxes, fees and contributions, 20.1% to shareholder compensation and 3.4% to debt capital remuneration.

In June 2024, shareholders' equity came to R$10,099.5 million, up by 4.5% year on year, mainly due to the incorporation of the results delivered, the payment of interest on equity, dividend provisioning and the actuarial liability re-measurement referring to post-employment benefits (CPC33(R1)). Total assets came to R$137,345.2 million in June 2024, up by 9.8% from the previous year. In assets composition, loan operations accounted for 39.8% of the total; treasury investments (marketable securities, added to interbank investments, cash and cash equivalents, and derivative financial instruments) for 44.6%; compulsory deposits at Bacen for 7.8%; and other assets for 7.8%. Treasury investments totaled R$61,254.5 million in June 2024, moving up 21.7% from June 2023. Banrisul has financial capacity evidenced by technical studies developed in-house and intends to hold until maturity the securities classified as "held-to-maturity", pursuant to Article 8 of the Central Bank of Brazil (Bacen) Circular Letter No. 3,068/01.

Products and Services

Loan Portfolio

Our loan portfolio reached R$54,717.0 million in June 2024, up by 2.0% from December 2023, reflecting the higher balance of rural loans, foreign exchange operations and real estate loans, and minimized by a decrease in commercial loans, our largest portfolio, which totaled R$34,147.2 million and accounted for 62.4% of total loan operations.

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 24th 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

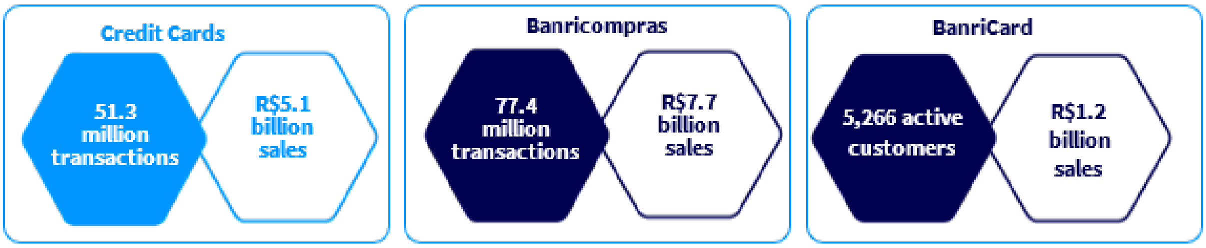
Funding and asset management reached R$110,961.3 million in June 2024, up by 9.2% versus June 2023, mainly driven by the increase in time deposits, up by 15.7% year on year. For more information on our funding, read the Performance Analysis report.

Credit and Debit Cards

Through Banrishopping, since the **Weather Event**, credit card holders eligible for Banriclube, 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.

1,012
Service Stations

492
Branches

471 branches in Rio Grande do Sul
17 in Santa Catarina
4 in other states

395 ATMs (PAEs)
125 service stations - PAs

856
banri ponto

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.

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

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.

Corporate Governance

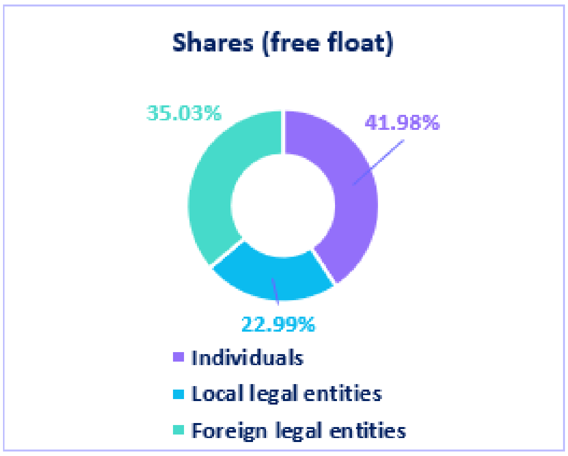
We have an established Corporate Governance, with well-defined roles, which continuously seeks to upgrade methods, policies, and decision-making process, in line with the best market practices. Listed under Level 1 of Corporate Governance at B3 S.A. – Brasil, Bolsa, Balcão since 2007, Banrisul has been 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.

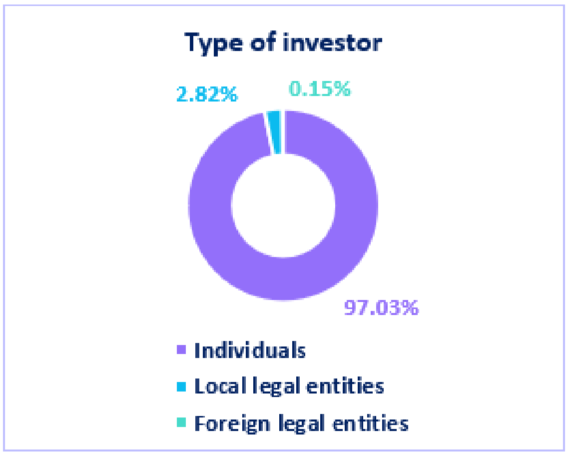
Additional information on Corporate Governance is available on our Investor Relations website (ri.banrisul.com.br – Corporate Governance Section).

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:

R$4.6 billion
Market cap

R$19.7 million
Average Daily Traded Volume

5.3% Dividend Yield
in 12 months

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)
S&P	brAA+	BB-	BB-
Fitch	AA+(BRA)	BB-	BB-
Moody’s	A+.br	Ba3	Ba2

All information about Ratings can be found on the Investor Relations website (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 - RWACPAD. 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, 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 configurating 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.

9,411 employees	**3,983** female employees	**34%** of leadership positions held by women	**1,098** interns

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, a globally recognized company with more than 1,500 courses in various areas of knowledge, generating opportunities for personal and professional development.

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 34th 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 15th 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 SHEET

(In Thousands of Reais)

		Parent Company		Consolidated	
ASSETS	**Note**	**06/30/2024**	**12/31/2023**	**06/30/2024**	**12/31/2023**
Cash	4	1,174,321	1,123,159	1,174,369	1,123,167
Financial Assets		129,489,013	117,447,030	132,984,151	120,953,140
Interbank Lending Market Investments	5	4,074,999	6,167,235	4,074,999	6,167,235
Compulsory Deposits at Central Bank of Brazil	6	10,740,133	11,072,389	10,740,133	11,320,017
Securities	7	55,355,864	42,847,264	55,866,621	43,050,879
Derivativies	8	138,553	-	138,553	-
Loans and Leases	9	54,716,962	53,669,311	54,716,962	53,669,311
Other Financial Assets	10	4,462,502	3,690,831	7,446,883	6,745,698
(Provisions for Expected Losses Associated with Credit Risk)		(2,656,893)	(2,621,754)	(2,659,128)	(2,623,917)
(Loans)	9e	(2,606,559)	(2,572,207)	(2,606,559)	(2,572,207)
(Other Financial Assets)		(50,334)	(49,547)	(52,569)	(51,710)
Tax Assets		3,552,879	3,526,390	3,704,870	3,677,620
Current		102,148	52,374	221,889	170,219
Deferred	11	3,450,731	3,474,016	3,482,981	3,507,401
Other Assets	12	730,271	539,503	767,569	535,002
Investments		3,544,056	3,291,731	177,151	175,584
Investments in Associates and Subsidiaries	13	3,544,056	3,291,731	177,151	175,584
Property and Equipment	14	454,960	413,104	645,241	601,354
Property and Equipment		1,115,157	1,056,767	1,427,662	1,345,167
(Accumulated Depreciation)		(660,197)	(643,663)	(782,421)	(743,813)
Intangible Assets	15	551,019	621,720	551,022	621,734
Intangible Assets		2,086,670	2,047,531	2,088,157	2,049,018
(Accumulated Amortization)		(1,535,651)	(1,425,811)	(1,537,135)	(1,427,284)
TOTAL ASSETS		**136,839,626**	**124,340,883**	**137,345,245**	**125,063,684**

LIABILITIES	**Note**	**06/30/2024**	**12/31/2023**	**06/30/2024**	**12/31/2023**
Financial Liabilities		121,584,078	109,910,139	121,779,638	110,328,201
Deposits	16	85,577,502	77,041,733	85,066,882	76,761,083
Repurchase Agreements	16	18,451,855	16,854,251	18,363,594	16,773,360
Funds from Acceptance and Issuance of Securities	16	7,152,989	6,932,553	6,433,062	6,213,993
Subordinated Debt	16	2,076,864	1,818,423	2,076,864	1,818,423
Borrowings	17	1,539,837	828,917	1,539,837	828,917
Onlendings	17	1,784,564	2,207,349	1,784,564	2,207,349
Derivative Financial Instruments	8	-	17,236	-	17,236
Other Financial Liabilities	18	5,000,467	4,209,677	6,514,835	5,707,840
Civil, Tax and Labor Provisions	19	2,777,137	2,661,653	2,784,340	2,668,103
Tax Liabilities		651,793	443,436	795,718	586,806
Current		390,495	121,020	533,957	262,728
Deferred	11b	261,298	322,416	261,761	324,078
Other Liabilities	20	1,730,558	1,663,567	1,886,061	1,811,683
TOTAL LIABILITIES		**126,743,566**	**114,678,795**	**127,245,757**	**115,394,793**
EQUITY	**21**	**10,096,060**	**9,662,088**	**10,099,488**	**9,668,891**
Capital		8,000,000	5,200,000	8,000,000	5,200,000
Capital Reserves		5,098	5,098	5,098	5,098
Profit Reserves		2,298,375	4,760,864	2,298,375	4,760,864
Other Comprehensive Income		(207,413)	(303,874)	(207,413)	(303,874)
Non-controlling Interests		-	-	3,428	6,803
TOTAL LIABILITIES AND EQUITY		**136,839,626**	**124,340,883**	**137,345,245**	**125,063,684**

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

INCOME STATEMENT

(In Thousands of Reais, except Earnings per Share)

		Parent Company			Consolidated
	Nota	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Income from Financial Intermediation		**8,223,031**	**7,437,863**	**8,247,978**	**7,449,423**
Loans, Leases and Other Credits		4,577,180	4,266,771	4,577,180	4,266,771
Securities		2,645,313	2,757,955	2,670,260	2,769,515
Derivative Financial Instruments		205,792	(266,994)	205,792	(266,994)
Foreign Exchange		214,213	36,364	214,213	36,364
Compulsory Deposits		580,533	643,767	580,533	643,767
Expenses from Financial Intermediation		**(5,177,560)**	**(4,920,412)**	**(5,097,844)**	**(4,806,582)**
Repurchase Agreements		(4,902,318)	(4,826,103)	(4,822,601)	(4,712,273)
Borrowings, Assignments and Onlendings		(275,242)	(94,309)	(275,243)	(94,309)
Net Income from Financial Intermediation		**3,045,471**	**2,517,451**	**3,150,134**	**2,642,841**
Provisions for Expected Losses Associated with Credit Risk		**(710,452)**	**(678,367)**	**(710,520)**	**(677,972)**
Loans and Leases		(709,665)	(678,511)	(709,665)	(678,511)
Other Financial Assets		(787)	144	(855)	539
Other Operating Income (Expenses)		**(1,762,630)**	**(1,464,849)**	**(1,738,538)**	**(1,419,033)**
Income from Services Rendered and Banking Fees	22a	493,894	424,890	1,163,639	1,054,375
Personnel Expenses	23a	(1,102,963)	(1,056,795)	(1,114,931)	(1,068,928)
Other Administrative Expenses	23b	(954,405)	(888,890)	(1,018,649)	(959,013)
Tax Expense		(199,969)	(164,151)	(275,514)	(247,738)
Result of Participation in Associates and Subsidiaries	13	394,059	380,911	45,190	52,012
Other Operational Income	22b	235,168	305,928	150,518	254,600
Other Operational Expenses	23c	(364,451)	(262,904)	(424,039)	(300,134)
Civil, Tax and Labor Provision	19	(263,963)	(203,838)	(264,752)	(204,207)
Net Operating Income		**572,389**	**374,235**	**701,076**	**545,836**
Income Before Income Tax and Profit Sharing		**572,389**	**374,235**	**701,076**	**545,836**
Income Tax and Social Contribution	**24**	**(16,341)**	**190,425**	**(144,530)**	**19,370**
Current		(137,992)	-	(266,692)	(176,782)
Deferred		121,651	190,425	122,162	196,152
Employee Profit Sharing		**(121,438)**	**(125,371)**	**(121,668)**	**(125,562)**
Net Income in the Period		**434,610**	**439,289**	**434,878**	**439,644**
Net Income Atributable to Controlling Shareholderes		434,610	439,289	434,610	439,289
Net Income Atributable to Non - Controlling Shareholderes		-	-	268	355
Earnings per Share	**25**				
Basic and Diluted Earnings per Share (in BRL - R$)					
Common Shares		1.06	1.07	1.06	1.07
Preferred Shares A		1.06	1.11	1.06	1.11
Preferred Shares B		1.06	1.07	1.06	1.07

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

STATEMENT OF COMPREHENSIVE INCOME

(In Thousands of Reais)

	Parent Company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Net Income Attributable to Shareholders	**434,610**	**439,289**	**434,610**	**439,289**
Non-controlling Interest	-	-	268	355
Net Income Attributable to Shareholders in the Period	**434,610**	**439,289**	**434,878**	**439,644**
Items That May Be Reclassified Into the Income Statement	**(4,353)**	**(14,540)**	**(4,353)**	**(14,540)**
Securities available for sale	(4,353)	4,626	(4,353)	4,626
Change in Fair Value	(7,359)	8,039	(7,359)	8,039
Tax Effect	3,006	(3,413)	3,006	(3,413)
Foreign Exchange Variations on Investments Abroad	-	(19,166)	-	(19,166)
Items That May Not Be Reclassified Into the Income Statement	**100,814**	**(126,373)**	**100,814**	**(126,373)**
Remeasurement of Post-Employment Benefit Obligations	100,814	(126,373)	100,814	(126,373)
Actuarial Gains/(Losses)	183,029	(229,465)	183,029	(229,465)
Tax Effect	(82,215)	103,092	(82,215)	103,092
Total Adjustments Not Included in Period Net Income	**96,461**	**(140,913)**	**96,461**	**(140,913)**
Total Comprehensive Income for the Period, Net of Tax Income and Social Contribution	**531,071**	**298,376**	**531,339**	**298,731**
Comprehensive Income Attributable to Controlling Interests	531,071	298,376	531,071	298,376
Comprehensive Income Attributable to Non-controlling Interests	-	-	268	355

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

STATEMENT OF CHANGES IN EQUITY

(In Thousands of Reais)

			Attributable to Controlling Shareholders										
				Profit Reserves									
	Note	Capital	Capital Reserves	Legal	Statutory	For Expansion	Special Profit Reserve	Other Valuation Adjustments	Retained Earnings	**Treasury Shares**	**Total Parent Company**	Non-controlling Interest	**Total Consolidated**
Balance as of January 01, 2023		**5,200,000**	**4,511**	**715,823**	**2,666,811**	**937,925**		**(111,177)**	**-**	**-**	**9,413,893**	**6,234**	**9,420,127**
Other Valuation Adjustments													
MTM Change of Available-for-Sale Securities		-	-	-	-	-	-	4,626	-	-	4,626	-	4,626
Actuarial Valuation Adjustments		-	-	-	-	-	-	(126,373)	-	-	(126,373)	-	(126,373)
Foreign Exchange Effects on Investments Abroad		-	-	-	-	-	-	(19,166)	-	-	(19,166)	-	(19,166)
Change in Non-Controlling Interest		-	-	-	-	-	-	-	-	-	-	17	17
Realization Deferral Exclusivity Agreement		-	-	-	-	-	-	-	2,901	-	2,901	-	2,901
Net Income in the Period		-	-	-	-	-	-	-	439,289	-	439,289	355	439,644
Allocation of Net Income	21d												
Constitution of Reserves		-	-	21,965	109,822	20,403		-	(152,190)	-	-	-	-
Interest on Equity		-	-	-	-	-	-	-	(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**	**958,328**		**(252,090)**	**-**	**(3,387)**	**9,421,783**	**6,606**	**9,428,389**
Balance as of January 01, 2024		**5,200,000**	**5,098**	**759,328**	**2,884,337**	**1,117,199**		**(303,874)**	**-**	**-**	**9,662,088**	**6,803**	**9,668,891**
Capital Increase		2,800,000	-	-	(1,682,801)	(1,117,199)	-	-	-	-	-	-	-
Other Valuation Adjustments													
MTM Change of Available-for-Sale Securities		-	-	-	-	-	-	(4,353)	-	-	(4,353)	-	(4,353)
Actuarial Valuation Adjustments		-	-	-	-	-	-	100,814	-	-	100,814	-	100,814
Change in Non-Controlling Interest		-	-	-	-	-	-	-	-	-	-	(3,643)	(3,643)
Realization Deferral Exclusivity Agreement		-	-	-	-	-	-	-	2,901	-	2,901	-	2,901
Net Income in the Period		-	-	-	-	-	-	-	434,610	-	434,610	268	434,878
Allocation of Net Income	21d							-	-	-	-	-	-
Constitution of Reserves		-	-	21,731	108,652	136,009	-	-	(266,392)	-	-	-	-
Interest on Equity		-	-	-	-	-	-	-	(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**	**136,009**	**71,119**	**(207,413)**	**-**	**-**	**10,096,060**	**3,428**	**10,099,488**

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

CASH FLOW STATEMENT

(In Thousands of Reais)	Parent Company			Consolidated
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Cash Flow from Operating Activities				
Income Before Taxes Income and Employee Profit Sharing	**572,389**	**374,235**	**701,076**	**545,836**
Adjustments to Income Before Income Tax and Employee Profit Sharing				
Depreciation and Amortization	133,773	118,423	155,896	133,907
Share of Profit of Equity Accounted Investees	(394,059)	(380,911)	(45,190)	(52,012)
Income from Subordinated Debt	305,786	(12,921)	305,786	(12,921)
Provisions for Expected Losses Associated with Credit Risk	710,452	678,367	710,520	677,972
Provision for Civil, Tax and Labor Risks	263,963	203,838	264,752	204,207
Effects of the Exchange Rate Variation on Cash and Cash Equivalents	-	14,000	-	14,000
Adjusted Income Before Taxes on Income and Employee Profit Sharing	**1,592,304**	**995,031**	**2,092,840**	**1,510,989**
Equity Variations	**14,043,775**	**1,353,793**	**13,865,536**	**1,010,659**
Decrease in Interbank Deposits	1,032,779	734,952	1,032,779	734,952
Decrease in Central Bank Compulsory Deposits	332,256	249,068	579,884	249,068
Decrease in Trading Securities	4,063,151	26,906	3,803,358	138,975
Increase (Decrease) in Derivative Financial Instruments	(155,789)	83,295	(155,789)	83,295
(Increase) in Loans	(1,722,964)	(2,890,755)	(1,722,964)	(2,890,755)
(Increase) in Other Financial Assets	(887,580)	(216,830)	(668,688)	(78,148)
(Increase) Decrease in Tax Assets	95,162	(38,690)	94,912	(157,277)
(Increase) Decrease in Other Assets	(190,768)	(17,768)	(232,567)	1,248
Increase in Deposits	8,535,769	882,881	8,305,799	923,633
Increase in Repurchase Agreements (Repos)	1,597,604	1,429,834	1,590,234	1,424,532
Increase in Funds from Acceptance and Issuance of Securities	220,436	969,170	219,069	813,815
Increase (Decrease) in Borrowings	288,135	(398,124)	288,135	(398,124)
Increase in Other Financial Liabilities	790,790	571,670	806,995	256,321
(Decrease) in Civil, Tax and Labor Provisions	(148,479)	(197,803)	(148,515)	(197,816)
Increase (Decrease) in Tax Liabilities	120,326	(160,884)	203,750	90,498
Increase (Decrease) in Other Liabilities	107,853	326,871	(13,447)	206,452
Income Tax and Social Contribution Paid	(34,906)	-	(117,409)	(190,010)
NET CASH FROM OPERATING ACTIVITIES	**15,636,079**	**2,348,824**	**15,958,376**	**2,521,648**
CASH FLOW FROM INVESTING ACTIVITIES				
Dividends Received from Subsidiaries and Associates	157,163	177,223	7,186	37,858
Interest in Equity Received from Subsidiaries	97,413	-	-	-
(Increase) in Securities Available for Sale	(17,298,673)	(4,598)	(17,319,799)	(3,429)
(Increase) Decrease in Securities Held to Maturity	726,922	(311,157)	726,227	(311,921)
Disposal of Investments	-	1,129	-	-
Disposal of Property and Equipment	90	73	3,720	1,499
Disposal of Intangible Assets	88	-	88	-
Acquisition of Investments	-	(2,651)	-	(2,597)
Acquisition of Property and Equipment	(65,880)	(42,521)	(93,653)	(80,934)
Acquisition of Intangible Assets	(39,226)	(72,059)	(39,226)	(72,059)
NET CASH FROM INVESTING ACTIVITIES	**(16,422,103)**	**(254,561)**	**(16,715,457)**	**(431,583)**
CASH FLOW FROM/USED IN FINANCING ACTIVITIES				
Payment Redemption/Interest on Subordinated Debts	(47,345)	(49,524)	(47,345)	(49,524)
Paid Dividends	(74,926)	(14,827)	(74,926)	(14,827)
Interest on Equity Paid	(100,000)	(290,000)	(100,000)	(290,000)
Change in Non-controlling Interest	-	-	(3,375)	372
NET CASH (USED IN) FINANCING ACTIVITIES	**(222,271)**	**(354,351)**	**(225,646)**	**(353,979)**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(1,008,295)**	**1,739,912**	**(982,727)**	**1,736,086**
Cash and Cash Equivalents at the Beginning of the Period	5,647,079	3,429,406	5,665,478	3,439,804
Effects of the Exchange Rate Variation on Cash and Cash Equivalents	-	(14,000)	-	(14,000)
Cash and Cash Equivalents at the End of the Period	4,638,784	5,155,318	4,682,751	5,161,890

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

STATEMENT OF ADDED VALUE

(In Thousands of Reais)

	Parent Company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
INCOME (a)	**8,241,641**	**7,490,314**	**8,851,615**	**8,080,426**
Financial Income	8,223,031	7,437,863	8,247,978	7,449,423
Services Rendered and Bank Fees Income	493,894	424,890	1,163,639	1,054,375
Provisions for Expected Losses Associated with Credit Risk	(710,452)	(678,367)	(710,520)	(677,972)
Other	235,168	305,928	150,518	254,600
FINANCIAL INTERMEDIATION EXPENSES (b)	**(5,177,560)**	**(4,920,412)**	**(5,097,844)**	**(4,806,582)**
INPUTS ACQUIRED FROM THIRD PARTIES (c)	**(1,375,164)**	**(1,165,319)**	**(1,477,859)**	**(1,257,783)**
Supplies, Energy and Other	(1,039,876)	(800,300)	(1,127,504)	(873,791)
Third-party Services	(335,288)	(365,019)	(350,355)	(383,992)
GROSS ADDED VALUE (d=a-b-c)	**1,688,917**	**1,404,583**	**2,275,912**	**2,016,061**
DEPRECIATION AND AMORTIZATION (e)	**(133,773)**	**(118,423)**	**(155,896)**	**(133,907)**
NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)	**1,555,144**	**1,286,160**	**2,120,016**	**1,882,154**
ADDED VALUE RECEIVED IN TRANSFER (g)	**394,059**	**380,911**	**45,190**	**52,012**
Equity in earnings (losses) in investees	394,059	380,911	45,190	52,012
ADDED VALUE FOR DISTRIBUTION (h=f+g)	**1,949,203**	**1,667,071**	**2,165,206**	**1,934,166**
DISTRIBUTION OF ADDED VALUE	**1,949,203**	**1,667,071**	**2,165,206**	**1,934,166**
Personnel	**1,068,654**	**1,027,982**	**1,080,090**	**1,039,247**
Salaries	740,523	731,034	749,874	740,180
Benefits	281,575	251,823	282,908	253,013
FGTS	46,556	45,125	47,308	46,054
Taxes, Fees and Contributions	**372,057**	**127,910**	**576,553**	**383,611**
Federal	342,914	100,209	531,537	333,433
State	8	6	86	30
Local	29,135	27,695	44,930	50,148
Remuneration on Third Party Capital	**73,882**	**71,890**	**73,685**	**71,664**
Rentals	73,882	71,890	73,685	71,664
Equity Remuneration	**434,610**	**439,289**	**434,878**	**439,644**
Interest on Equity	100,000	290,000	100,000	290,000
Dividends	71,119	-	71,119	-
Retained Earnings	263,491	149,289	263,491	149,289
Non-controlling Interests	-	-	268	355

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

NOTES TO THE FINANCIAL STATEMENTS

We present below Notes to the financial statements, which are an integral part of the financial statements of Banco do Estado do Rio Grande do Sul S.A. (Banrisul), amounts expressed in thousands of Reais (unless otherwise indicated) and distribuited as follows:

NOTE 01 - OPERATIONS

Banco do Estado do Rio Grande do Sul S. A. (“Banrisul”, “Institution”), Banrisul Group leading company, controlled by the State of Rio Grande Sul, is a publicly traded corporation which operates a multiple-service bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 4th floor, in the city of Porto Alegre, Rio Grande do Sul State and that is engaged in retail banking, lending, financing and investment, mortgage loan, development, lease portfolio, and foreign exchange activities. Through its subsidiaries and associates, Banrisul engages in various other activities, including securities brokerage, management of sales poll groups, payment industry solutions, insurance, and pension plan and saving bonds 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 OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with accounting policies adopted in Brazil applicable to the financial institutions authorized to operate by the Central Bank of Brazil observing from the Brazilian corporation law, observing the standards and instructions of the National Monetary Council (CMN), the Central Bank of Brazil (BACEN) and the Brazilian Securities and Exchange Commission (CVM). The financial statements include accounting policies and estimates relating to the recognition of allowances and determination of the value of securities, derivatives financial instruments and deferred tax, actual results may differ from these estimates.

Banrisul's financial statements are being presented with the changes resulting from Central Bank Resolution No. 2/20 and CMN Resolution No 4,818/20. The balance sheet accounts are presented in order of liquidity and enforceability. The balance sheet balances for the period presented in comparison with that of the end of the immediately previous fiscal year, with the other statements also compared with the same periods of the previous fiscal year for which they were presented.

Banrisul Management declares that the disclosures made in financial statements show all relevant financial information used in its management and that the accounting standards have been applied consistently between periods.

Banrisul's financial statements include Banrisul’s Brazilian operations as well as the operations of its foreign branch (Grand Cayman). The effects of exchange variation on operations in foreign branch are distributed in the income statement lines according to the nature of the corresponding equity accounts and the exchange variation adjustments resulting from the conversion process are recorded as a component of Shareholders' Equity.

On May 8, 2023, the Board of Directors approved the voluntary closure of the activities of the Grand Cayman branch, with work starting in June 2023. In the fourth quarter of 2023, following the process of closing activities, the dependency's capital was written off with the return of US$49.5 million to the headquarters in Brazil.

The consolidated financial statements include the accounts of Banrisul, its foreign branch, subsidiaries and affiliated companies and investment funds shares that Banrisul assumes or retains substantially all of the risks and benefits. In preparing the consolidated financial statements, the intercompany balances and the amounts of transactions between consolidated companies were eliminated. Changes in Banrisul's interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

The following table shows subsidiaries and investment funds shares included in the consolidated financial statements:

		Ownership Interest	
	Activity	**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. (1)	Insurance	100.00%	100.00%
Investment Funds Shares	Investment Funds	91.39 to 97.60%	69.80 to 96.30%

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

Finance Leases are stated in the Balance Sheet at present value. Related income and expenses, which represent the financial result of these leases, are reported as income from Leases in the Income Statement.

In the individual and consolidated financial statements for 2024, there was a reclassification of groups in the Balance Sheet and Income Statement, and consequently in the Statement of Cash Flows. This procedure is due to BCB Normative Instruction No. 459/24, which creates and changes items in the list of accounts of the Accounting Standard for Institutions Regulated by the Central Bank of Brazil (Cosif). Accordingly, the comparative balances for December 31, 2023 and June 30, 2023 were reclassified as shown below:

BALANCE SHEET – LIABILITIES

				Parent Company
From	**To**	**Published as of 12/31/2023**	**Reclassifications**	**12/31/2023 (Representation)**
Other Financial Assets		9,839,628	(5,629,951)	4,209,677
	Deposits	71,411,782	5,629,951	77,041,733
				Consolidated
From	**To**	**Published as of 12/31/2023**	**Reclassifications**	**12/31/2023 (Representation)**
Other Financial Assets		11,337,791	(5,629,951)	5,707,840
	Deposits	71,131,132	5,629,951	76,761,083

INCOME STATEMENT

				Parent Company
From	**To**	**Published as of 06/30/2023**	**Reclassifications**	**06/30/2023 (Representation)**
Borrowings, Assignments and Onlendings		(471,441)	377,132	(94,309)
	Repurchase Agreements	(4,448,971)	(377,132)	(4,826,103)
				Consolidated
From	**To**	**Published as of 06/30/2023**	**Reclassifications**	**06/30/2023 (Representation)**
Borrowings, Assignments and Onlendings		(471,441)	377,132	(94,309)
	Repurchase Agreements	(4,335,141)	(377,132)	(4,712,273)

CASH FLOW STATEMENT

				Parent Company
From	**To**	**Published as of 06/30/2023**	**Reclassifications**	**06/30/2023 (Representation)**
Outros Passivos Financeiros		1,278,893	(707,223)	571,670
	Depósitos	175,658	707,223	882,881
				Consolidated
From	**To**	**Published as of 06/30/2023**	**Reclassifications**	**06/30/2023 (Representation)**
Outros Passivos Financeiros		963,544	(707,223)	256,321

Depósitos	216,410	707,223	923,633

The interim financial statements prepared for the reported period were approved to issuance by the Board of Directors on August 07, 2024.

NOTE 03 - SIGNIFICANT ACCOUNTING POLICIES

(a) Income and Expenses

In accordance with the accrual accounting principle, income and expenses are recorded in the period in which they occur, even if they have not been received or paid. When income and expenses are correlated, they are recognized simultaneously. Post-fixed financial transactions are restated on a pro rata die basis, based on the variation in the respective agreed indexes, while pre-fixed financial transactions are recorded at the redemption value, rectified on account of unearned income or unearned expenses corresponding to the future period. Transactions indexed to foreign currencies are updated on the balance sheet date, according to exchange rates at the same date.

(b) Cash and Cash Equivalents

Cash and cash equivalents comprise cash and readily convertible, highly liquid interbank investments, with original maturity not exceeding ninety days and that have an insignificant risk of change in their fair value.

(c) Interbank Investments

These comprise funds invested in the interbank market, stated at present value, calculated on “pro rata die” basis, based on the variation of both the agreed index and the interest rate.

(d) Securities

Pursuant to Circular No. 3068/01, issued by the Central Bank of Brazil, and supplementary regulations, securities are classified and measured in three specific categories, as follows:

Trading Securities - these include securities acquired for purposes of being actively and frequently traded, measured at fair value, with related gains or losses recognized in the income statement.

Available-for-Sale Securities - these include securities used as part of the strategy to manage risk of changes in interest rates and may be traded as a result of these changes, changes in payment conditions or other factors. These securities are adjusted to fair value less MTM, if applicable, and income earned is recorded in the income statement. Unrealized gains and losses from changes in fair value are recorded directly in shareholders’ equity, as other comprehensive income, net of taxes, until they are realized through sale.

When realized, the gains and losses are recognized in the income statement on the trading date, with a counter-entry to equity, net of taxes.

Held-to-Maturity Securities - these are securities for which Management has the positive intent and financial capacity to hold to maturity. These securities are carried at amortized cost, less any impairment losses, plus income earned on a “pro rata” basis. Financial capacity is determined based on cash flow projections, disregarding the possibility of selling such securities.

(e.1) Derivative Financial Instruments

Derivative financial instruments are classified at the date of acquisition, in accordance with management’s intent to use them as protective (hedge) instruments or not, according to Bacen Circular No. 3,082/02. These instruments are assess at fair value, with gains and losses recognized in income or expense accounts of the respective financial instruments in the income statement.

Banrisul carries out operations with pre-fixed public securities matched with derivative contracts (DI1 Futures 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 has derivative financial instruments of the swap type, the determination of the fair value of these operations is carried out through modeling techniques, such as discounted cash flow. Derivative operations are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first-tier.

(e.2) Hedge Accounting

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

The market risk hedge was established through a documented designation at the beginning 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.

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.

Banrisul does not adopt the accounting of financial instruments in the cash flow hedge and net investment hedge categories in foreign operations.

(f) Loans, Leases and Other Receivables with Lending Characteristics

All loans and leases are classified based on Management’s risk assessment, taking into account the economic scenario, past experience and specific risks related to transactions, debtors and guarantees, pursuant to CMN Resolution No. 2,682/99, which requires a periodic analysis of the portfolio and classification into nine risk levels, from AA to H, as presented in Note 9.

Loans and leases are recorded at present value, calculated on a daily pro-rata basis, based on the agreed index and interest rate, and accrue interest through the 60th day past due. Thereafter, interest income is recognized only when the payments are actually received.

The risk of renegotiated loans is classified in accordance with the criteria established by CMN Resolution No. 2,682/99, i.e., the rating assigned before the renegotiation is maintained. Renegotiated loans that had previously been written-off against the allowance for loan losses and controlled in memorandum accounts are rated level H, may be reclassified to a lower risk category when there is a significant amortization of operations. Any gains on renegotiation are recognized as income only when actually received (Note 09 h).

(g) Provisions for Expected Losses Associated with Credit Risk

Allowance for loan losses, lease receivables and losses on other receivables are obtained from internal risk models that classify operations according to the levels of ratings set forth by the Resolution No. 2682/99 of the National Monetary Council (CMN). Historically, allowances remain in levels deemed sufficient to cover probable losses.

The total amount related to the allowance for loan losses, allowance for doubtful lease receivables and losses on other receivables is stated in Note 09e.

(h) Other Assets

Comprises mainly: Assets Not in Use, relating to real estate held for sale, both our own real estate that is no longer in use and real estate received in lieu of payment, which are adjusted to fair value through recognition of a provision, according to current regulations; and Prepaid Expenses, corresponding to investments whose benefits will occur in future years.

(i) Investments

Investments in subsidiaries and affiliates are valued using the equity method, based on the value of the subsidiary's or affiliate's equity, observing the same accounting practices as the parent company, that is, accounting practices adopted in Brazil applicable to financial institutions authorized to operate at Central Bank of Brazil.

(j) Property and Equipment

Property and equipment in use comprise mainly land and buildings. As set forth by CMN Resolution No. 4535/16, the property and equipment in use are stated at historical cost less depreciation, as are all other permanent assets. Historical cost includes expenses directly attributable to the acquisition or construction of assets.

Subsequent costs are included in the carrying amount of the asset or recognized as a separate asset, as appropriate, only when future economic benefits associated with the item are likely to flow and its cost can be reliably measured. All other repairs and maintenance are recognized in the income statement as operating expenses provided they do not effectively result in increase in lifespan, efficiency or productivity, when incurred.

Land is not depreciated. Depreciation of other assets is calculated using the linear method to reduce their costs to their residual values over the estimated useful life, as presented below:

Permanent Assets	Average Estimated Useful Life in Years
Property	60
Facilities	25
Equipment in Use	19
Other	7

The residual amounts and the lifespan of assets are reviewed and adjusted, if adequate, at the end of each fiscal year. As required, useful life is reviewed once a year.

Assets that are subject to depreciation are reviewed for reduction of recovery value (impairment) whenever events or changes in circumstances indicate that the book value may not be recoverable. The book value of an immobilized asset is immediately reduced to its estimated recoverable value if it is greater than this recoverable value. The recoverable value is the higher amount between an asset's fair value less costs to sell and the value in use.

Gains and losses from disposals are determined by comparing results with book value and are recognized in other operating income (expenses) in the Income Statement.

(k) Intangible

Intangible corresponds to vested rights that have as object intangible assets intended for the maintenance of the company or to use for that purpose (Note 15). CMN Resolution No. 4534/16 establishes that, from January 1, 2017, intangible assets are stated at their cost, and that assets with defined lifespan be amortized by the linear method throughout their lifespan.

Assets that are subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. The carrying value of an intangible asset is immediately written down to its recoverable value if the carrying value is greater than the estimated recoverable value.

Intangible is composed of payments made for banking service contracts (payroll services) and the acquisition of software, as follows:

Intangible	Average Estimated Useful Life in Years
Payroll Services Acquisition Rights	5 to 10
Software	8

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

- Public Sector: rights acquired through onerous granting of exclusivity rights with the State of Rio Grande do Sul, city halls and public bodies. Internal and specialist studies were carried out, and no evidences of impairments related to these assets was identified.
- Private Sector: valid for five years, being amortized over the elapsed contractual period. No losses in the recoverable value of these assets were identified.

Softwares: Software licenses are capitalized based on acquisition and readiness costs. These costs are amortized throughout the estimated lifespan of the software.

- The costs associated with maintaining software are recognized as expense, as incurred. Development costs that are directly attributable to the project and to the testing of identifiable and unique software products controlled by Banrisul are recognized as intangible assets.
- Directly attributable costs, capitalized as part of the software, include the costs of employees responsible for software development and the apportionment of the applicable indirect costs. Costs also include financing costs incurred during the software development period.
- Other costs with software development that do not meet these criteria are recognized as incurred. Software development costs previously recorded into expense accounts are not recorded as assets in subsequent periods.
- Costs also include financing costs incurred during the software development period; and
- Software development costs recognized as assets are amortized over their estimated lifespan.

Other development expenditures that do not meet these criteria are recognized as expenses as incurred. Development costs previously recognized as expenses are not recognized as assets in a subsequent period.

(l) Impairment of Assets

Banrisul annually reviews intangible assets for impairment losses. When identified, losses are recognized in the income statement of the period.

(m) Foreign Currency Conversion

Banrisul's financial statements are presented in Reais, the functional and reporting currency. The functional currency of the branches abroad was determined as per the National Monetary Council (CMN) Resolution No. 4,817/20.

Their financial statements (none of which uses currency from hyperinflationary economies) are converted at the reporting date using current rates when their functional currency differs from the reporting currency, according to the following criteria:

- Assets and liabilities are converted using the exchange rate of the balance sheet date; and
- Income and expenses are converted using the monthly average exchange rate.

Foreign exchange variation adjustments arising from the conversion process are recorded as Other Comprehensive Income, a component Equity.

(n) Funding, Borrowings and Onlendings

These are stated at cost plus charges accrued through the reporting date, recognized on a “pro rata die” basis. The amounts and terms are shown in Notes 16 and 17.

(o) Provisions, contingent liabilities and contingent assets

Provisions, contingent liabilities and contingent assets are recognized, measured and disclosed in accordance with the criteria set forth by CPC 25, approved by the (CMN) Resolution No. 3823/09.

Provisions and Liabilities - a provision is recognized in the financial statements when, based on the opinion of the Company’s legal sector, the risk of losing a lawsuit or administrative claim is deemed probable, there will be a probable outflow of funds for the settlement of liabilities and the amounts involved can be reliably measured.

Contingent liabilities assessed as possible losses are not provided for; however, disclosure is made in the Notes to the financial statements. Contingent liabilities assessed as remote losses are neither accrued nor disclosed.

Contingent Assets - they are not recognized in the financial statements, except when there is evidence that realization thereof is virtually certain, and that no further appeal can be disputed.

(p) Income tax and Social Contribution

Deferred tax assets or income tax and social contribution liabilities for were calculated based on the rates in effect on the date of the financial statements, and in the perspective of estimated realization for these credits in the period of validity of these rates, and for the assets recorded under “Deferred tax assets” against the income for the period. Should there be a change in tax legislation that changes criteria and rates to be adopted in future periods, the effects are recorded immediately based on the criteria and rates applicable to the period in which each portion of the assets will be realized or the liability settled. The realization of these Deferred tax assets will occur upon the realization of triggering events and the respective recorded provisions.

Provision for income tax is recorded at the base rate of 15% of taxable income, plus an additional 10%. The Social Contribution on Net Income (CSLL) rate for Banrisul is 20%, for Banrisul S/A Corretora de Valores Mobiliários e Câmbio 15% and for other non-financial companies from Banrisul Group is 9%.

The composition of the amounts of income tax and social contribution, the statement of their calculations, the origin and estimated realization of deferred tax assets, are presented in Notes 11 and 24.

(q) Post-Employment Long Term Benefit Obligations to Employees

Post-Employment 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 ensure the provision of retirement benefits and medical care to its employees, respectively.

Retirement Plans - Banrisul sponsors pension plans of the “defined benefit”, “variable contribution” and “defined contribution” types.

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

The liability recognized in the balance sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets. Independent actuaries calculate the defined benefit obligation periodically using the Projected Credit Unit Method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using rates consistent with market yields on high quality corporate bonds denominated in the currency in which the benefits will be paid and that have terms to maturity similar to those of the respective obligations of the pension plan.

The actuarial valuation is established based on assumptions and projections of interest rates, inflation, increases in benefits, life expectancy, the effect of any limitation upon the contribution of the employer in the cost of future benefits and contributions or third-party contributions that reduce the ultimate cost of those benefits to the Bank, 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 resulting from adjustments based on experience and changes in actuarial assumptions, when occurs, are recognized directly in Equity, as Valuation Adjustments.

The cost of benefits under the defined benefit plans is determined separately for each plan. When they occur, costs of past services are immediately recognized in profit or loss as incurred.

The variable contribution plans are benefits with defined contribution characteristics, and cover expected retirement, early retirement and funeral assistance. In this case, Banrisul has no further payment obligations besides contributions already paid. The contributions are recognized as employee benefit expense when due. Contributions made in advance are recognized as an asset to the extent that cash refund or a reduction in future payments is available. In addition, there are further benefits with defined benefit characteristics, which are retirement for disability, proportionate benefit, sickness allowance, annual bonus, minimum benefit and retirement annuity with life insurance coverage.

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

Health Plans - plans provided by Cabergs and offers health care benefits in general and whose cost is established through an agreement of accession.

Banrisul also offers the benefit of post-retirement health care to its employees. The expected costs of these benefits are accrued over the period of employment using the same accounting methodology used for defined benefit pension plans. Actuarial gains and losses resulting from adjustments based on experience and changes in actuarial assumptions are charged or credited to equity, under Valuation Adjustments. Independent qualified actuaries measure these obligations periodically.

Plan assets are not available to creditors of Banrisul and cannot be paid directly to the Bank. The fair value is based on information about market price and, in the case of traded assets, their market value. The value of any recognized defined benefit asset is limited to the sum of any previous service cost not yet recognized and to the present value of any economic benefit available as reductions in future employer contributions to the plan.

Retirement Award - upon retirement, Banrisul gives its employees a premium for retirement that is proportional to their monthly salary, effective at the time of retirement.

The commitments to these three types of post-employment benefits are periodically assessed and reviewed by independent qualified actuaries.

The results of the actuarial valuation can generate an asset to be recognized. The Institution records this asset only when:

- it controls a resource, which is the ability to use the surplus to generate future benefits;
- this control is the result of past events (contributions paid by the Bank and service provided by the employee); and
- future economic benefits to the Bank are available in the form of reductions in future contributions or of cash refund, either directly to the Bank, or indirectly to compensate for the deficit of another post-employment benefit plan (in compliance with law).

(r) Earnings per Share

Earnings per Share (EPS) can be calculated in its basic form and in its diluted form.

In the basic form, the effects of potentially dilutive financial instruments are not considere as potentially dilutive financial instruments, we have convertible preferred shares, convertible debentures and subscription warrants, which can be converted into common shares, thus characterizing the dilutive potential of these instruments. In the calculation of diluted earnings per share, the effects of potentially dilutive instruments are considered.

Banrisul does not have instruments that should be included in the calculation of diluted earnings per share, and, therefore, basic and diluted earnings per share are similar.

NOTE 04 - CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Cash	**1,174,321**	**1,123,159**	**1,174,369**	**1,123,167**
In Local Currency	968,554	856,811	968,602	856,819
In Foreign Currency	205,767	266,348	205,767	266,348
Interbank Investments [(1)]	**3,464,463**	**4,523,920**	**3,464,463**	**4,523,920**
Reverse Repurchase Agreements	1,700,440	4,500,977	1,700,440	4,500,977
Investments in Interbank Deposits	1,764,023	22,943	1,764,023	22,943
Securities	**-**	**-**	**43,919**	**18,391**
Investment Funds Quotas	-	-	43,919	18,391
Total	**4,638,784**	**5,647,079**	**4,682,751**	**5,665,478**

(1) Comprised of the agreements described in note 05, with original maturity of 90 days or less and that present an insignificant risk of a change in their fair values.

NOTE 05 - INTERBANK INVESTMENTS

	Parent Company and Consolidated				
	Up to 3 months	3 to 12 months	Over 1 Year	06/30/2024	12/31/2023
Reverse Purchase Agreements	**1,700,440**	**-**	**-**	**1,700,440**	**4,500,977**
Reverse Repurchase Agreements - Own Portfolio					
Financial Treasury Letter – LFT	1,700,440	-	-	1,700,440	-
National Treasury Notes - NTN	-	-	-	-	4,500,977
Interbank Deposits	**1,764,023**	**7,207**	**603,329**	**2,374,559**	**1,666,258**
Interbank Deposits	1,764,023	7,207	603,329	2,374,559	1,666,258
Total as of 06/30/2024	**3,464,463**	**7,207**	**603,329**	**4,074,999**	
Total as of 12/31/2023	**4,523,920**	**1,643,315**	**-**		**6,167,235**

NOTE 06 - COMPULSORY DEPOSITS OF CENTRAL BANK OF BRAZIL

		Parent Company and Consolidated			
	Form of Remuneration	**06/30/2024**	**12/31/2023**	**06/30/2024**	**12/31/2023**
Demand deposits	No Remuneration	735,837	746,308	735,837	746,308
Savings Deposits(1)	Savings rate	-	2,225,146	-	2,225,146
Time Deposits	Selic	9,101,357	7,859,578	9,101,357	7,859,578
Instant Payment Account	Selic	346,550	234,859	346,550	234,859
Electronic Currency Deposits	Selic	6,246	6,498	6,246	254,126
Other Deposits	Selic	550,143	-	550,143	-
Total		**10,740,133**	**11,072,389**	**10,740,133**	**11,320,017**

NOTE 07 - PORTFOLIO OF SECURITIES

Breakdown of the portfolio of securities:

	Parent Company		Consolidated	
	06/30/2024	**12/31/2023**	**06/30/2024**	**12/31/2023**
Trading Securities	5,097,960	9,161,111	5,594,955	9,372,785
Available-for-sale Securities	17,374,030	75,357	17,373,797	53,998
Held-to-Maturity Securities	32,883,874	33,610,796	32,897,869	33,624,096
Total	**55,355,864**	**42,847,264**	**55,866,621**	**43,050,879**

The fair values presented in the table below were determined as follows:

- actively traded Treasury Bills are determined based on prices published by the ANBIMA (Brazilian Association of Financial and Capital Markets);
- shares of publicly-held companies are based on the closing price of the last trading day prior to the reporting date;
- investment fund shares are updated daily with the respective share price informed by the fund administrator; and
- For securities where no prices are available Banrisul uses internal models for calculating the market value, using B3 S.A. – Brasil, Bolsa, Balcão (Brazil Stock Exchage) future curves.

(a) Trading Securities

Breakdown of Trading Securities by type and maturity, at fair value and amortized cost:

								Banrisul
	Fair Value				06/30/2024		12/31/2023	
	No Maturity	Up to 3 months	3 to 12 months	1 to 3 years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT	-	-	-	2,675,837	2,675,837	2,675,386	5,986,356	5,986,436
National Treasury Bonds – LTN	-	149,980	876,896	1,387,637	2,414,513	2,403,264	3,166,137	3,103,066
Shares of Publicly-Held Companies	7,610	-	-	-	7,610	6,376	8,618	6,709
Total as of 06/30/2024	**7,610**	**149,980**	**876,896**	**4,063,474**	**5,097,960**	**5,085,026**		
Total as of 12/31/2023	**8,618**	**485,410**	**3,105,122**	**5,561,961**			**9,161,111**	**9,096,211**

									Parent Company
	Fair Value					06/30/2024		31/12/2023	
	No Maturity	Up to 3 months	3 to 12 months	1 to 3 years	Over 5 years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT	-	-	260,585	2,777,968	13,370	3,051,923	3,051,615	5,997,001	5,997,081
National Treasury Bonds – LTN	-	149,980	876,896	1,387,637	-	2,414,513	2,403,264	3,166,137	3,103,066
National Treasury Notes – NTN	996	-	-	-	-	996	996	-	-
Shares of Publicly-Held Companies	7,610	-	-	-	-	7,610	6,376	8,618	6,709
Investment Fund Shares	119,913	-	-	-	-	119,913	119,913	201,029	201,029
Total as of 06/30/2024	**128,519**	**149,980**	**1,137,481**	**4,165,605**	**13,370**	**5,594,955**	**5,582,164**		
Total as of 12/31/2023	**209,647**	**485,410**	**3,115,767**	**5,561,961**	**-**			**9,372,785**	**9,307,885**

(b) Available-for-Sale Securities

Breakdown of Available-for-Sale Securities by type and maturity, at fair value and amortized cost:

							Banrisul
	Fair Value			06/30/2024		12/31/2023	
	No Maturity	3 to 5 years	Over 5 Years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT [1]	-	2,982,524	14,337,046	17,319,570	17,315,809	-	-
Investment Fund Shares	29,694	-	-	29,694	25,174	50,591	41,614
Others	24,766	-	-	24,766	24,766	24,766	24,766
Total as of 06/30/2024	**54,460**	**2,982,524**	**14,337,046**	**17,374,030**	**17,365,749**		
Total as of 12/31/2023	**75,357**	**-**	**-**			**75,357**	**66,380**

							Parent Company
	Fair Value			06/30/2024		12/31/2023	
	No Maturity	3 to 5 years	Over 5 Years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT [1]	-	2,982,524	14,337,046	17,319,570	17,315,809	-	-
Investment Fund Shares	29,447	-	-	29,447	24,298	29,218	19,576
Privatization Certificates	14	-	-	14	14	14	14
Others	24,766	-	-	24,766	24,766	24,766	24,766
Total as of 06/30/2024	**54,227**	**2,982,524**	**14,337,046**	**17,373,797**	**17,364,887**		
Total as of 12/31/2023	**53,998**	**-**	**-**			**53,998**	**44,356**

(1) These are securities acquired with resources from bank funding and the maturity of public securities in the portfolio held until maturity and for trading, the purpose of which acquisition is to make the most of available resources and have flexibility in trading before the maturity date in in case of possible changes in market conditions, investment opportunities or cash needs.

(c) Held-to-Maturity Securities

Breakdown of Held-to-Maturity Securities by type and maturity, at fair value and amortized cost:

									Parent Company
	Updated Amortized Cost					06/30/2024		12/31/2023	
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Updated Amortized Cost	Fair Value	Updated Amortized Cost	Fair Value
Federal Government Securities									
Financial Treasury Letter – LFT	4,657,045	2,552,481	15,146,950	7,704,999	595,386	30,656,861	30,714,955	32,115,497	32,164,450
Federal Bonds – CVS	-	-	56,504	-	-	56,504	51,282	61,670	55,374
Financial Letters – LF	-	26,768	1,539,362	31,724	-	1,597,854	1,445,056	1,370,249	1,231,694
Debentures	-	107,159	63,630	173,112	227,041	570,942	581,717	61,472	60,745
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,713	1,713	1,633	1,908	1,843
Total as of 06/30/2024	**4,657,045**	**2,686,408**	**16,806,446**	**7,909,835**	**824,140**	**32,883,874**	**32,794,643**		
Total as of 12/31/2023	**3,849,319**	**4,425,239**	**13,944,570**	**10,824,427**	**567,241**			**33,610,796**	**33,514,106**

									Consolidated
	Updated Amortized Cost					06/30/2024		12/31/2023	
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Updated Amortized Cost	Fair Value	Updated Amortized Cost	Fair Value
Federal Government Securities									
Financial Treasury Letter – LFT	4,657,045	2,558,969	15,154,457	7,704,999	595,386	30,670,856	30,728,934	32,128,797	32,177,723
Federal Bonds - CVS	-	-	56,504	-	-	56,504	51,282	61,670	55,374
Financial Letters - LT	-	26,768	1,539,362	31,724	-	1,597,854	1,445,056	1,370,249	1,231,694
Debentures	-	107,159	63,630	173,112	227,041	570,942	581,717	61,472	60,745
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,713	1,713	1,633	1,908	1,843
Total as of 06/30/2024	**4,657,045**	**2,692,896**	**16,813,953**	**7,909,835**	**824,140**	**32,897,869**	**32,808,622**		
Total as of 12/31/2023	**3,849,319**	**4,425,239**	**13,944,570**	**10,837,727**	**567,241**			**33,624,096**	**33,527,379**

Management declares that Banrisul has the financial capability and the intention to hold these securities to maturity.

NOTE 08 - DERIVATIVE FINANCIAL INSTRUMENTS

Banrisul participates in transactions involving derivative financial instruments in the swap modality and D+1 future contracts, recorded in equity and offsetting accounts, which are intended to meet its own needs to manage its global exposure in foreign currency.

The use of derivative financial instruments aims, predominantly, to mitigate the risks arising from interest rate variations and exchange rate fluctuations in the external market funding operation carried out by Banrisul, mentioned in Note 16, which result in the conversion of these rates to the variation in 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:

				Parent Company and Consolidated	
				06/30/2024	12/31/2023
Derivative Instruments	**Notional Value**	**Curve Value**	**Fair Value Adjustment**	**Fair Value**	**Fair Value**
Swap		**140,221**	**(1,668)**	**138,553**	**(17,236)**
Asset	1,493,020	196,999	(2,073)	194,926	(262,333)
Liabilities	(1,493,020)	(56,778)	405	(56,373)	245,097
DI Futures	**2,413,304**	**1,959,822**	**453,483**	**2,413,305**	**3,164,350**

The following table shows the breakdown of the derivatives (asset and liability) by notional value and fair value:

			Parent Company and Consolidated		
Derivative Instruments	**Notional Value**	**Fair Value**	**Up to 3 Months**	**3 to 12 Months**	**1 to 3 Years**
Swap		**138,553**	**2,200**	**2,259**	**134,094**
Asset	1,493,020	194,926	4,656	5,009	185,261
Liabilities	(1,493,020)	(56,373)	(2,456)	(2,750)	(51,167)
DI Futures	**2,413,304**	**2,413,305**	**149,941**	**876,432**	**1,386,932**
Swap Net Adjustments 06/30/2024		**138,553**	**2,200**	**2,259**	**134,094**
Swap Net Adjustments 12/31/2023		**(17,236)**	**(1,336)**	**(3,744)**	**(12,156)**

(1) Value restated due to a change in the way values are calculated, now being presented with the inclusion of the notional and not just the adjustments.

Banrisul operates with DI Future contracts, in a "matched" manner with investments made in federal public securities that have a pre-fixed rate, in order to compensate for the risk of fluctuation in the DI rate, and the price adjustments of these derivatives are recorded daily in the result.

Banrisul also uses the hedge accounting structure provided for in the standards of the Central Bank of Brazil and the expected effectiveness from the designation of the protection instruments and throughout the operation is in accordance with that established by the Central Bank of Brazil.

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 16.

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 demonstrate the variation in the value of a security in relation to a variation in the market interest rate.

The Dollar Offset quantitative method (ratio analysis) is also 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 is 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:

	Parent Company and Consolidated					
	06/30/2024					
***Hedge* and Market Risk**	**Notional Value (USD)**	**Index Asset**	**Index Liabilities**	**MTM**	**MTM DV1**	**Efeito MTM**
Hedge Instrument						
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**
Hedge Object						
Tier 2	300,000	-	USD+5.375%	(1,680,927)	(1,680,727)	(200)
DV01						**-99.87%**

It is worth noting that the relation is also evidenced in Note 28, referring to Capital and Corporate Risk Management, which describes the sensitivity analysis of derivative financial instruments.

Derivative operations in the swap modality are based on over-the-counter contracts registered with B3 S.A. - Brasil, Bolsa, Balcão, and have as counterparties financial institutions classified as first-tier.

Banrisul and counterparties are subject to the provision of real guarantees, reciprocally, if the derivative financial instruments exceed the contractually stipulated market value limits. The margin received 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 09 - LOANS, LEASES AND OTHER CONTRACTS WITH LENDING CHARACTERISTICS

(a) Breakdown by Type and Risk Level

										Parent Company and Consolidated	
	AA	A	B	C	D	E	F	G	H	06/30/2024	12/31/2023
Loans and Discounted Titles	842,075	25,700,923	1,183,237	386,715	473,482	285,390	294,922	376,825	1,335,390	30,878,959	31,549,877
Financing	291,177	740,485	40,152	59,017	15,996	6,435	6,436	5,118	19,898	1,184,714	1,136,817
Rural and Agro-Industrial Financing	1,194,102	10,453,345	205,123	97,563	61,126	65,109	39,061	69,460	126,884	12,311,773	11,358,894
Real Estate Loans	4,708,194	1,191,985	197,372	72,992	12,324	4,724	2,592	1,533	1,320	6,193,036	5,956,024
Loans Assigned with Recourse (1)	1,809	2,870	44	36	-	-	-	-	-	4,759	5,397
Infrastructure and Development Financing	74,399	23,444	-	-	-	-	-	-	-	97,843	103,846
Subtotal Loans	**7,111,756**	**38,113,052**	**1,625,928**	**616,323**	**562,928**	**361,658**	**343,011**	**452,936**	**1,483,492**	**50,671,084**	**50,110,855**
Lease Operations	565	5,333	814	30	-	-	-	12	-	6,754	8,077
Advances on Foreign Exchange Contracts (2)	381,858	716,208	140,044	918	4,389	54,930	17,813	3,050	16,293	1,335,503	882,124
Other Receivables (3)	125,012	2,035,154	370,027	68,826	40,860	15,406	9,902	5,563	32,871	2,703,621	2,668,182
Acquired Portfolio with Recourse	-	-	-	-	-	-	-	-	-	-	73
Total Credit Portfolio	**7,619,191**	**40,869,747**	**2,136,813**	**686,097**	**608,177**	**431,994**	**370,726**	**461,561**	**1,532,656**	**54,716,962**	**53,669,311**
Recourse and Guarantees Granted (4)	172,351	18,134	-	-	-	-	-	-	-	190,485	156,125
Total	**7,791,542**	**40,887,881**	**2,136,813**	**686,097**	**608,177**	**431,994**	**370,726**	**461,561**	**1,532,656**	**54,907,447**	**53,825,436**
Total Credit Portfolio as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

(1) Refers to assignment of receivables with recourse where Banrisul has assigned to Cibrasec mortgage loans operations.
(2) Composed of Advances on Foreign Exchange Contracts and Income from Advances Granted.
(3) Refers to debit and credit cards, securitization credit, credit for guarantees honored and receivable income on foreign exchange and receivables from export contracts.
(4) Recorded in off-balance sheet accounts, For sureties and guarantees, the provision was recorded as shown in Note 18.

(b) Customer Breakdown per Maturity and Risk Levels

											Parent Company and Consolidated
	Credit Portfolio in Ordinary Course [1]										
	AA	A	B	C	D	E	F	G	H	06/30/2024	12/31/2023
Falling Due	**7,605,819**	**40,683,091**	**1,917,117**	**531,884**	**416,437**	**226,232**	**176,760**	**273,843**	**685,144**	**52,516,327**	**51,564,212**
01 to 30 days	249,835	2,980,039	317,852	76,830	48,001	25,518	15,796	8,813	39,246	3,761,930	3,017,102
31 to 60 days	124,322	3,731,920	154,541	53,176	28,201	60,718	7,662	8,864	19,900	4,189,304	2,097,472
61 to 90 days	209,194	1,391,230	113,713	29,786	21,613	11,445	7,623	22,729	17,925	1,825,258	2,161,743
91 to 180 days	361,188	3,359,061	217,295	59,077	41,206	19,941	37,964	24,225	33,250	4,153,207	6,014,708
181 to 360 days	725,298	6,179,916	315,372	65,672	44,042	24,022	31,343	20,658	59,500	7,465,823	8,098,698
Over 360 days	5,935,982	23,040,925	798,344	247,343	233,374	84,588	76,372	188,554	515,323	31,120,805	30,174,489
Past Due	**13,372**	**186,656**	**10,840**	**6,367**	**5,981**	**3,268**	**2,635**	**1,705**	**5,687**	**236,511**	**103,635**
Up to 14 days	13,372	186,656	10,840	6,367	5,981	3,268	2,635	1,705	5,687	236,511	103,635
Subtotal	**7,619,191**	**40,869,747**	**1,927,957**	**538,251**	**422,418**	**229,500**	**179,395**	**275,548**	**690,831**	**52,752,838**	**51,667,847**
	Non-Performing Contracts [1]										
Falling Due	**-**	**-**	**185,289**	**125,200**	**131,752**	**104,163**	**116,321**	**100,632**	**440,442**	**1,203,799**	**1,285,815**
01 to 30 days	-	-	8,356	4,874	5,862	4,222	4,249	3,936	15,338	46,837	40,627
31 to 60 days	-	-	7,248	3,992	4,297	3,154	3,749	3,436	13,947	39,823	36,034
61 to 90 days	-	-	6,661	3,890	4,136	3,315	3,643	3,560	13,981	39,186	35,768
91 to 180 days	-	-	18,034	10,864	11,506	8,822	10,348	9,668	39,479	108,721	97,356
181 to 360 days	-	-	28,453	19,369	19,347	15,898	18,693	16,539	67,108	185,407	174,955
Over 360 days	-	-	116,537	82,211	86,604	68,752	75,639	63,493	290,589	783,825	901,075
Past Due	**-**	**-**	**23,567**	**22,646**	**54,007**	**98,331**	**75,010**	**85,381**	**401,383**	**760,325**	**715,649**
01 to 14 days	-	-	445	602	844	667	1,024	1,107	4,152	8,841	24,246
15 to 30 days	-	-	19,527	6,208	8,436	4,679	5,281	4,243	14,933	63,307	61,492
31 to 60 days	-	-	3,595	13,582	10,250	9,935	8,314	6,513	21,544	73,733	114,324
61 to 90 days	-	-	-	1,697	31,792	13,700	9,634	7,610	19,142	83,575	87,149
91 to 180 days	-	-	-	557	2,685	47,003	48,726	60,702	90,925	250,598	250,892
181 to 360 days	-	-	-	-	-	22,347	2,031	5,206	239,531	269,115	165,583
Over 360 days	-	-	-	-	-	-	-	-	11,156	11,156	11,963
Subtotal	**-**	**-**	**208,856**	**147,846**	**185,759**	**202,494**	**191,331**	**186,013**	**841,825**	**1,964,124**	**2,001,464**
Total as of 06/30/2024	**7,619,191**	**40,869,747**	**2,136,813**	**686,097**	**608,177**	**431,994**	**370,726**	**461,561**	**1,532,656**	**54,716,962**	
Total as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

(1) Nonperforming Contracts consists of loans with overdue installments of more than 14 days. All other contracts are considered Ordinary Course.

(c) Credit Portfolio Breakdown by Business Sector

	Parent Company and Consolidated	
	06/30/2024	12/31/2023
Public Sector	**153,349**	**136,241**
Government - Direct and Indirect Administration	153,349	136,241
Private Sector	**54,563,613**	**53,533,070**
Companies	11,384,214	11,205,473
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
Machinery and equipment	226,096	287,857
Metallurgy	249,448	257,247
Infrastructure Works	34,328	38,017
Oil and Gas	389,612	373,457
Chemical and Petrochemical	514,038	578,797
Private Services	452,774	505,539
Textile, Clothing and Leather	367,656	331,256
Transportation	354,498	380,728
Others	417,745	368,025
Individuals	43,179,399	42,327,597
Total Loans	**54,716,962**	**53,669,311**

(d) Loan Concentration

	Parent Company and Consolidated			
	06/30/2024		12/31/2023	
	Value	% of Portfolio	Value	% of Portfolio
Largest Debtor	135,994	0.25	135,028	0.25
10 Largest Debtors	1,096,642	2.00	1,050,380	1.96
20 Largest Debtors	1,833,908	3.35	1,771,397	3.30
50 Largest Debtors	3,315,830	6.06	3,069,595	5.72
100 Largest Debtors	4,619,300	8.44	4,148,462	7.73

(e) Changes in Allowances - Loans

Allowance for Loan Losses, Doubtful Lease Receivables and Other Receivables with Lending Characteristics:

	Parent Company and Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023
Opening Balance	**2,572,207**	**2,439,822**
Allowance Recorded in the Period	709,666	678,511
Write-Offs	(675,314)	(489,866)
Closing Balance	**2,606,559**	**2,628,467**
Allowance for Loan Losses	2,490,888	2,505,606
Allowance for Doubtful Lease Receivables	44	1,640
Allowance for Losses on Other Receivables with Lending Characteristics (1)	115,627	121,221

(1) Refers to the constitution of a provision for operations involving Credits for Honored Sureties and Guarantees, Debit and Credit Cards, Foreign Exchange Portfolio and Credits Linked to Operations Acquired in Assignment.

(f) Breakdown of Allowances for Loan Losses, Doubtful Lease Receivables and Other Receivables with Lending Characteristics per Risk Level

			Parent Company and Consolidated		
Risk Level	Credit Portfolio	Minimum Allowance Required by CMN Resolution No. 2,682/99	Minimum Required Provision	Additional Provision (1)	Total
AA	7,619,191	0.00%	-	-	-
A	40,869,747	0.50%	204,349	128,731	333,080
B	2,136,813	1.00%	21,368	-	21,368
C	686,097	3.00%	20,583	-	20,583
D	608,177	10.00%	60,818	-	60,818
E	431,994	30.00%	129,598	-	129,598
F	370,726	50.00%	185,363	-	185,363
G	461,561	70.00%	323,093	-	323,093
H	1,532,656	100.00%	1,532,656	-	1,532,656
Total as of 06/30/2024	**54,716,962**		**2,477,828**	**128,731**	**2,606,559**
Total as of 12/31/2023	**53,669,311**				**2,572,207**

(1) Additional provision resulting from the extension of terms of payroll loan operations for state public servants, due to severe weather events in the State of Rio Grande do Sul. This additional provision took into account the volume of provisions existing for these customers prior to said extension.

(g) Emergency Employment Support Program (PESE)

The operations related to the Emergency Employment Support Program (PESE), as determined by CMN Resolution No 4,846/20, were in total classified in the risk level H, with active balance of R$1,427 (12/3/2023 – R$1,446) being constituted provision of R$214 (12/31/2023 – R$216). On 12/31/2023, there were operations classified as risk level G, with active balace of R$3, being constituted provision of R$2.

(h) Recovery and Renegotiation of Credits

Recoveries of loans previously written off as losses were recognized as income from lending operations and amounted to R$238,741 (1H2023- R$194,737), net of losses generated in these recoveries.

The balance of renegotiated loans during the period amounted to R$331,672 (1H2023 - R$323,898). Pursuant to CMN Resolution No. 2682/99, upon renegotiation, these operations are maintained in the same rating classification and the credit operations that were previously written off against the provision, which were recorded in memorandum accounts, are classified as level H, and may be classified to a lower risk level when there is amortization significant of the operation.

NOTE 10 - OTHER FINANCIAL INSTRUMENTS

						Parent Company
	Up to 12 Months	Over 12 Months	06/30/2024	Up to 12 Months	Over 12 Months	12/31/2023
Interbank Accounts	79,573	998,801	1,078,374	8,658	1,053,587	1,062,245
Credits with National Housing System [1]	-	998,801	998,801	-	1,053,587	1,053,587
Outstanding Payments and Receipts	72,866	-	72,866	1,563	-	1,563
Others	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	112,135	-	112,135	222,213	-	222,213
Trading of Securities and Intermediation	4,100	-	4,100	1,417	-	1,417
Guarantee Deposit	-	1,040,312	1,040,312	-	969,482	969,482
Payments to Reimburse	44,821	-	44,821	50,214	-	50,214
Securities and Receivables [2]	184,898	246,339	431,237	197,679	238,153	435,832
Others	21,421	-	21,421	17,338	-	17,338
Total	**2,108,178**	**2,354,324**	**4,462,502**	**1,358,636**	**2,332,195**	**3,690,831**

						Consolidated
	Up to 12 Months	Over 12 Months	06/30/2024	Up to 12 Months	Over 12 Months	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 [1]	-	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	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
Trading and Intermediation of Values	10,105	-	10,105	4,451	-	4,451
Guarantee Deposit	1,045,604	-	1,045,604	-	975,479	975,479
Reimbursable Payments	23,930	-	23,930	50,409	-	50,409
Securities and Receivables [2]	208,719	246,339	455,058	220,221	238,153	458,374
Others	21,425	-	21,425	17,342	-	17,342
Total	**6,132,871**	**1,314,012**	**7,446,883**	**4,407,506**	**2,338,192**	**6,745,698**

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

- R$64,316 (12/31/2023 - R$79,522), refers to future flows including interest accrued at the discount pre-fixed rate of 14.07% p.a. used when purchasing FCVS credits from the Government of the State of Rio Grande do Sul.
- R$931,271 (12/31/2023 - R$970,894), refers to principal and interest installments over acquired credit portfolios to which Banrisul will be entitled to at the time of novation and that are indexed according to the original contracts, i.e., TR + 6.17% p.a. for loans using own funding and TR + 3.12% p.a. for loans with FGTS funding.
- R$3,214 (12/31/2022 - R$3,171), refers to the balance of own portfolio contracts using resources from the FGTS, with FCVS coverage, approved and ready for novation, indexed to TR + 3.12% p.a.

National Housing System (SFH) - Acquired Portfolio - From October 2002 to March 2005, Banrisul acquired from the State Government of Rio Grande do Sul receivables related to the Salary Variation Compensation Fund (FCVS). The acquisition terms include a clause guaranteeing financial settlement by the State Government of non-performing contracts, if any. As of June 30, 2024, the receivables were stated at the acquisition cost including interest accrued at the rate used to determine the purchase price, amounting to R$995,587 (12/31/2023 - R$1,050,416). The face value is R$1,002,490 (12/31/2023 - R$1,060,347). These receivables will be converted into CVS securities pursuant to the ratification and novation processes, and the amounts due to Banrisul at the time of novation are presented and indexed by reference to TR (Referential Rate) variation plus interest. While no maturity date has been set for these receivables, the market values of the securities, upon their issuance, could significantly differ from the carrying amounts.

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) It mainly refers to payment transactions of unlinked receivables in the amount of R$2,849,026 (12/31/2023 – R$3,040,440) from the subsidiary Banrisul Pagamentos.

(3) Securities and Recivables mainly comprise:

- Securities receivable relating to judicial deposits made by the Federal 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 Federal Union, judged unfounded by the TRF of the 1st Region, awaiting judgment on a special appeal filed by the Union with the STJ. Thus, the release of amounts to the Bank depends on the outcome of a lawsuit between the Economic Group and the Federal Government and the release of escrow deposits that have been made by the Federal Government according to settle the original flow. Management understands that there is no need to set up a provision. As March 31, 2024, these judicial deposits, referring to court orders assigned to Banrisul, whose release depends on the final decision of the rescission lawsuit, amount to R$225,241 (12/31/2023 - R$222,056) and are indexed to TR and interest.
- Non-credit-like receivables, acquired by the Bank from the State Government of Rio Grande do Sul, in the amount of R$54,263 (12/31/2023 - R$54,531) related to receivables arising from transactions of the State Government of Rio Grande do Sul or its controlled entities, with the municipality of cities in the State of Rio Grande do Sul. For these credits, there is a provision constituted in the amount of R$49,120 (12/31/2023 – R$48,332); and
- Installment purchases debited by the brand to be invoiced in the amount of R$100,709 (12/31/2023 – R$113,311); and
- Credits Receivable related to BanriCard business and benefit agreements and the acquiring network Vero in the amount of R$21,102 (12/31/2023 - R$20,023) in the Consolidated.

NOTE 11 – DEFERRED TAXES

Banrisul has deferred tax assets and deferred income tax and social contribution on net income (CSLL), for the period shown below:

(a) Deferred Tax Assets - the balances of deferred tax assets, segregated according to their origins and disbursements, are represented by:

				Parent Company
	Balance as of 12/31/2023	Constitution	Realization	Balance as of 06/30/2024
Allowance for Loan Losses	1,635,526	306,322	(220,779)	1,721,069
Provision for Labor Risks	716,463	96,625	(58,472)	754,616
Provision for Tax Risks	233,020	6,105	(330)	238,795
Provision for Civil Risks	112,999	16,040	(8,013)	121,026
Fair Value Adjustments Variations	488	10,025	(10,270)	243
Post Employment Benefits	302,474	3,150	(70,260)	235,364
Other Temporary Provisions	262,307	68,145	(102,040)	228,412
Tax Loss	210,765	-	(59,533)	151,232
Total Tax Assets	**3,474,042**	**506,412**	**(529,697)**	**3,450,757**
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	**3,474,016**	**506,412**	**(529,697)**	**3,450,731**
Deferred Tax Liabilities	(322,416)	(28,808)	89,926	(261,298)
Deferred Tax Assets Net of Deferred Tax Liabilities	**3,151,600**	**477,604**	**(439,771)**	**3,189,433**

				Consolidated
	Balance as of 12/31/2023	Constitution	Realization	Balance as of 06/30/2024
Allowance for Loan Losses	1,636,509	307,027	(221,458)	1,722,078
Provision for Labor Risks	717,358	96,846	(58,592)	755,612
Provision for Tax Risks	233,095	6,110	(330)	238,875
Provision for Civil Risks	114,304	16,272	(8,074)	122,502
Fair Value Adjustments Variations	488	10,025	(10,270)	243
Post Employment Benefits	303,925	3,240	(70,826)	236,339
Other Temporary Provisions	289,901	75,423	(110,125)	255,199
Tax Loss	211,847	-	(59,688)	152,159
Total Tax Assets	**3,507,427**	**515,057**	**(539,477)**	**3,483,007**
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	**3,507,401**	**515,057**	**(539,477)**	**3,482,981**
Deferred Tax Liabilities	(324,078)	(29,020)	91,337	(261,761)
Deferred Tax Assets Net of Deferred Tax Liabilities	**3,183,323**	**486,037**	**(448,140)**	**3,221,220**

The expectation of realizing these assets is as follows:

				Parent Company	Consolidated
Year	Income tax	Social Contribution on Profit (CSLL)	Total	Registered Totals	Registered Totals
2024	217,276	173,822	391,098	391,098	418,801
2025	376,494	301,195	677,689	677,689	679,583
2026	395,607	316,486	712,093	712,093	713,168
2027	348,248	278,599	626,847	626,847	627,127
2028	313,684	250,947	564,631	564,631	565,198
2029 to 2031	226,467	181,173	407,640	407,640	408,154
2031 to 2034	39,296	31,437	70,733	70,733	70,950
As of 2035	15	11	26	-	-
Total as of 06/30/2024	**1,917,087**	**1,533,670**	**3,450,757**	**3,450,731**	**3,482,981**
Total as of 12/31/2023	**1,930,024**	**1,544,018**	**3,474,042**	**3,474,016**	**3,507,401**

The total present value of deferred tax assets is R$2,724,396 and in Consolidated R$2,754,493 calculated according to the expected realization of income tax and social contribution deferred 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 contributions are represented by:

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Excess Depreciation	6,850	7,104	6,850	7,104
Own Securities Available for Sale	3,985	4,040	4,203	4,266
Adjustments to Market Value - Securities for Trading	6,247	29,631	6,336	30,946
Adjustment of MTM Subordinated Debt – Hedge Accouting	866	16,408	866	16,408
Renegotiated Operations Law No, 12,715/12	168,867	208,033	168,867	208,033
Actuarial Surplus	74,483	57,200	74,639	57,321
Total	**261,298**	**322,416**	**261,761**	**324,078**

NOTE 12 - OTHER ASSETS

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Advances to Employees	46,836	16,618	47,090	16,741
Post-employment Benefit (Note 27e)	148,254	110,679	148,714	111,034
Other Receivables - Domestic	281,569	226,612	312,701	217,085
Assets for Sale	150,175	142,169	150,730	142,474
Prepaid Expenses	99,085	39,074	100,804	39,390
Other	4,352	4,351	7,530	8,278
Total	**730,271**	**539,503**	**767,569**	**535,002**

NOTE 13 - INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES AND GOODWILL

	Parent Company		Consolidated	
	06/30/2024	12/31/2023	06/30/2024	12/31/2023
Investments in Domestic Subsidiaries and associates	**3,544,056**	**3,291,731**	**177,151**	**175,584**
Investments in Subsidiaries	3,366,905	3,116,147	-	-
Investments in Associates	177,151	175,584	177,151	175,584

					Parent Company
	Equity 06/30/2024	Participation in Capital (%) 06/30/2024	Investment Value 06/30/2024	Net Income 1H 2024	Equity Results 1H 2024
Subsidiaries	**3,374,568**		**3,366,905**	**349,532**	**348,869**
Banrisul Armazéns Gerais S.A.	75,232	99.50	74,854	3,424	3,406
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	130,100	98.98	128,778	12,002	11,881
Banrisul S.A. Administradora de Consórcios	465,749	99.68	464,273	46,111	45,965
Banrisul Soluções em Pagamentos S.A.	2,434,930	99.82	2,430,443	205,468	205,090
Banrisul Seguridade Participações S.A.	268,557	100.00	268,557	82,527	82,527
Associates	**354,491**		**177,151**	**90,423**	**45,190**
Bem Promotora de Vendas e Serviços S.A.	66,200	49.90	33,034	14,071	7,021
Banrisul Icatu Participações S.A.	288,291	49.99	144,117	76,352	38,169

					Consolidated
	Equity 06/30/2024	Participation in Capital (%) 06/30/2024	Investment 06/30/2024	Net Income 1H 2024	Equity Results 1H 2024
Associates	**354,491**		**177,151**	**90,423**	**45,190**
Bem Promotora de Vendas e Serviços S.A.	66,200	49.90	33,034	14,071	7,021
Banrisul Icatu Participações S.A.	288,291	49.99	144,117	76,352	38,169

					Parent Company
	Equity 12/31/2023	Participation in Capital (%) 12/31/2023	Investment Value 12/31/2023	Net Income 1H2023	Equity Results 1H2023
Subsidiaries	**3,123,406**		**3,116,147**	**329,525**	**328,899**
Banrisul Armazéns Gerais S.A.	75,920	99.50	75,539	3,631	3,613
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	122,115	98.98	120,861	10,633	10,512
Banrisul S.A. Administradora de Consórcios	433,927	99.68	432,552	33,639	33,533
Banrisul Soluções em Pagamentos S.A.	2,305,415	99.82	2,301,166	206,527	206,146
Banrisul Seguridade Participações S.A.	186,029	100.00	186,029	75,095	75,095
Associates	**351,358**		**175,584**	**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.	284,828	49.99	142,386	86,542	43,262

					Consolidated
	Equity 12/31/2023	Participation in Capital (%) 12/31/2023	Investment Value 12/31/2023	Net Income 1H2023	Equity Results 1H2023
Associates	**351,358**		**175,584**	**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.	284,828	49.99	142,386	86,542	43,262

NOTE 14 - PROPERTY AND EQUIPMENT

							Parent Company
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Others	Total
As of December 31, 2023							
Cost	182.409	2.689	282.152	165.227	400.111	24.179	1.056.767
Accumulated Depreciation	(97.242)	-	(147.736)	(90.914)	(287.537)	(20.234)	(643.663)
Net Balance	**85.167**	**2.689**	**134.416**	**74.313**	**112.574**	**3.945**	**413.104**
Acquisitions	-	5,007	20,275	4,090	36,375	133	65,880
Disposals - Cost	-	-	-	(1,037)	(6,440)	(13)	(7,490)
Disposals - Accumulated Depreciation	-	-	-	949	6,438	13	7,400
Depreciation	(670)	-	(5,404)	(3,293)	(14,222)	(345)	(23,934)
Net Transfers - Cost	-	(2,304)	(105)	2,107	278	24	-
Net Transfers - Accumulated Depreciation	-	-	105	(155)	74	(24)	-
Net Change in the Period	**(670)**	**2,703**	**14,871**	**2,661**	**22,503**	**(212)**	**41,856**
As of June 30, 2024							
Cost	182,409	5,392	302,322	170,387	430,324	24,323	1,115,157
Accumulated Depreciation	(97,912)	-	(153,035)	(93,413)	(295,247)	(20,590)	(660,197)
Net Balance	**84,497**	**5,392**	**149,287**	**76,974**	**135,077**	**3,733**	**454,960**

							Consolidated
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Others	Total
As of December 31, 2023							
Original Cost	198,980	41,339	298,825	174,187	606,303	25,533	1,345,167
Accumulated Depreciation	(102,149)	-	(154,330)	(96,794)	(369,082)	(21,458)	(743,813)
Net Balance	**96,831**	**41,339**	**144,495**	**77,393**	**237,221**	**4,075**	**601,354**
Acquisitions	3,488	25,857	20,359	7,441	36,375	133	93,653
Disposals - Cost	(3,428)	(150)	-	(1,038)	(6,529)	(13)	(11,158)
Disposals - Accumulated Depreciation	-		-	950	6,475	13	7,438
Depreciation	(766)		(5,986)	(3,625)	(35,306)	(363)	(46,046)
Net Transfers - Cost	-	(26,087)	(105)	2,107	24,061	24	-
Net Transfers - Accumulated Depreciation			105	(155)	74	(24)	-
Net Change	**(706)**	**(380)**	**14,373**	**5,680**	**25,150**	**(230)**	**43,887**
As of June 30, 2024							
Original Cost	199,040	40,959	319,079	182,697	660,210	25,677	1,427,662
Accumulated Depreciation	(102,915)	-	(160,211)	(99,624)	(397,839)	(21,832)	(782,421)
Net Balance	**96,125**	**40,959**	**158,868**	**83,073**	**262,371**	**3,845**	**645,241**

NOTE 15 - INTANGIBLE ASSETS

				Parent Company
	Software Use Rights	Right from Acquisition of Payroll operations (1)	Others	Total
As of December 31, 2023				
Original Cost	269,667	1,776,156	1,708	2,047,531
Accumulated Amortization	(166,850)	(1,258,303)	(658)	(1,425,811)
Net Balance	**102,817**	**517,853**	**1,050**	**621,720**
Acquisitions	29,909	9,317	-	39,226
Disposals – Write-offs	(87)	-	-	(87)
Disposals – Amortization Write-Offs	(1)	-	-	(1)
Amortization	(15,012)	(94,827)	-	(109,839)
Net Change	**14,809**	**(85,510)**	**-**	**(70,701)**
As of June 30, 2024				
Original Cost	299,489	1,785,473	1,708	2,086,670
Accumulated Amortization	(181,863)	(1,353,130)	(658)	(1,535,651)
Net Balance	**117,626**	**432,343**	**1,050**	**551,019**

				Consolidated
	Software Use Rights	Right from Acquisition of Payroll operations (1)	Others	Total
As of December 31, 2023				
Original Cost	270,937	1,776,156	1,925	2,049,018
Accumulated Depreciation	(168,106)	(1,258,303)	(875)	(1,427,284)
Net Balance	**102,831**	**517,853**	**1,050**	**621,734**
Acquisitions	29,909	9,317	-	39,226
Disposals – Write-offs	(87)	-	-	(87)
Disposals – Amortization Write-Offs	(1)	-	-	(1)
Amortization	(15,023)	(94,827)	-	(109,850)
Net Change	**14,798**	**(85,510)**	**-**	**(70,712)**
As of June 30, 2024				
Original Cost	300,759	1,785,473	1,925	2,088,157
Accumulated Depreciation	(183,130)	(1,353,130)	(875)	(1,537,135)
Net Balance	**117,629**	**432,343**	**1,050**	**551,022**

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

NOTE 16 – FUNDING

							Parent Company	
	Without Maturity	Up to 3 Months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	06/30/2024	12/31/2023
Deposits								
Demand Deposits	3,895,609	-	-	-	-	-	3,895,609	5,243,960
Savings Deposits	11,542,970	-	-	-	-	-	11,542,970	11,085,032
Interbank Deposits	-	2,144,634	-	-	-	-	2,144,634	2,224,804
Time Deposits [1]	-	5,591,521	4,603,011	27,207,722	10,434,280	11,755,385	59,591,919	51,340,122
Judicial and Administrative [2]	8,387,965	-	-	-	-	-	8,387,965	7,132,879
Other Deposits	14,405	-	-	-	-	-	14,405	14,936
Total	**23,840,949**	**7,736,155**	**4,603,011**	**27,207,722**	**10,434,280**	**11,755,385**	**85,577,502**	**77,041,733**
Repurchase Agreements (Repos)								
Own Portfolio	-	18,451,855	-			-	18,451,855	16,854,251
Total	**-**	**18,451,855**	**-**	**-**	**-**	**-**	**18,451,855**	**16,854,251**
Funds from Acceptance and Issuance of Securities								
Funds from Real Estate, Mortgage, Credit and Similar Bonds	-	411,731	1,491,611	5,238,863	10,784	-	7,152,989	6,932,553
Total	**-**	**411,731**	**1,491,611**	**5,238,863**	**10,784**	**-**	**7,152,989**	**6,932,553**
Subordinated Debt								
Subordinated Debt – Level II [3]	-	50,736	37,198	1,595,402	-	-	1,683,336	1,450,685
MTM Subordinated Debt (Note 08)	-	44,095	37,294	1,599,538	-	-	1,680,927	1,448,928
Goodwill/Discount and Charges to be Incorporated	-	6,641	(96)	(4,136)	-	-	2,409	1,757
Subordinated Financial Bills - LFS [4]	-	-	-	-	-	393,528	393,528	367,738
Total	**-**	**50,736**	**37,198**	**1,595,402**	**-**	**393,528**	**2,076,864**	**1,818,423**

	Without Maturity	Up to 3 Months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Consolidated 06/30/2024	Consolidated 12/31/2023
Deposits								
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 (1)	-	5,591,521	3,851,854	27,207,722	10,434,280	11,755,385	58,840,762	50,870,271
Judicial and Administrative (2)	8,387,712	-	-	-	-	-	8,387,712	7,132,879
Other Deposits	271,291	-	-	-	-	-	271,291	212,378
Total	**24,081,486**	**7,736,155**	**3,851,854**	**27,207,722**	**10,434,280**	**11,755,385**	**85,066,882**	**76,761,083**
Repurchase Agreements (Repos)								
Own Portfolio	-	18,363,594	-			-	18,363,594	16,773,360
Total	**-**	**18,363,594**	**-**	**-**	**-**	**-**	**18,363,594**	**16,773,360**
Funds from Acceptance and Issuance of Securities								
Funds from Real Estate, Mortgage, Credit and Similar Bonds	-	411,731	1,247,020	4,763,527	10,784	-	6,433,062	6,213,993
Total	**-**	**411,731**	**1,247,020**	**4,763,527**	**10,784**	**-**	**6,433,062**	**6,213,993**
Subordinated Debt								
Subordinated Debt – Level II (3)	-	50,736	37,198	1,595,402	-	-	1,683,336	1,450,685
MTM Subordinated Debt (Note 08)	-	44,095	37,294	1,599,538	-	-	1,680,927	1,448,928
Goodwill/Discount and Charges to be Incorporated	-	6,641	(96)	(4,136)	-	-	2,409	1,757
Subordinated Financial Bills - LFS (4)	-	-	-	-		393,528	393,528	367,738
Total	**-**	**50,736**	**37,198**	**1,595,402**	**-**	**393,528**	**2,076,864**	**1,818,423**

(1) hey are carried out in the form of post- or prefixed charges, which correspond to 82.10% and 17.90% of the total portfolio, respectively. Of the total collections in time deposits, 67.71% (12/31/2023 – 70.65%) have a previously agreed early redemption condition, whose appropriation of the expense is made at the rate contracted for the maturity, disregarding discounts or reductions, applied when the redemption is early. The maturity ranges shown do not consider the possibility of early redemption.
(2) It mainly refers 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 26a).
(3) On January 28, 2021, Banrisul carried out a issue of subordinated notes (Tier II) in foreign market, in the amount of US$300 million (three hundred million dollars) according to conditions previously agreed by the Offering Memorandum of this issue.
(4) On September 16, 2022, Banrisul issued Subordinated Financial Bills - 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 of repurchase by Banrisul from the 5th year, counted from the issuance date. Subordinated Financial Bills are authorized to compose Tier II Capital of Banrisul's Reference Equity, pursuant to BCB Resolution No. 122/21.

NOTE 17 – BORROWINGS AND ONLENDINGS

	Parent Company and Consolidated				
	Up to 3 Months	3 to 12 Months	Over 12 Months	06/30/2024	12/31/2023
Borrowings[1]					
Foreign Borrowings	467,042	1,038,000	34,795	1,539,837	828,917
Total	**467,042**	**1,038,000**	**34,795**	**1,539,837**	**828,917**
Onlendings[2]					
Domestic Onlendings – Official Institutions	251,519	243,225	1,225,169	1,719,913	2,194,600
Foreign Onlendings	6,068	52,050	6,533	64,651	12,749
Total	**257,587**	**295,275**	**1,231,702**	**1,784,564**	**2,207,349**

(1) Resources from foreign banks to be used in foreign exchange transactions subject to the variation of the corresponding currencies plus annual interest at rates.

(2) Represent, basically, funds from Official Institutions (BNDES - National Bank for Economic and Social Development, FINAME - National Equipment Financing Authority, Caixa Econômica Federal - Federal Savings and Loan Bank and FINEP - Funding Authority for Studies and Projects). Funds are transferred to customers on the same terms and with the same funding rates, plus commission for financial intermediation. These funds are collateralized by the same guarantees received for the related loans.

NOTE 18 - OTHER FINANCIAL LIABILITIES

	Parent Company					
	Up to 12 Months	Over 12 Months	06/30/2024	Up 12 Months	Over 12 Months	12/31/2023
Interfinancial Relations	863,139	-	863,139	825,109	-	825,109
Interdependence Relations	454,295	-	454,295	275,326	-	275,326
Foreign Exchange Portfolio	1,646,330	-	1,646,330	946,663	-	946,663
Financial and Development Funds	10,133	-	10,133	10,133	-	10,133
Creditors for Resources to be Released	158,663	-	158,663	191,671	-	191,671
Payable Card Transactions	1,081,148	-	1,081,148	1,146,032	-	1,146,032
Payable Obligations from Acquisition Vero Network	681,892	-	681,892	753,036	-	753,036
Provision for guarantees provided and Guarantees (Note 26 (b))	570	-	570	653	-	653
Others	101,259	3,038	104,297	57,546	3,508	61,054
Total	**4,997,429**	**3,038**	**5,000,467**	**4,206,169**	**3,508**	**4,209,677**

	Consolidated					
	Up to 12 Months	Over 12 Months	06/30/2024	Up 12 Months	Over 12 Months	12/31/2023
Interfinancial Relations	704,919	-	704,919	657,125	-	657,125
Interdependence Relations	454,295	-	454,295	274,594	-	274,594
Foreign Exchange Portfolio	1,646,330	-	1,646,330	946,663	-	946,663
Securities Trading and Brokerage	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
Payable Obligations from Acquisition Vero Network	2,348,355	-	2,348,355	2,416,922	-	2,416,922
Provision for Guarantees Provided Sureties (Note 26 (b))	570	-	570	653	-	653
Others	101,376	3,038	104,414	57,619	3,508	61,127
Total	**6,511,797**	**3,038**	**6,514,835**	**5,704,332**	**3,508**	**5,707,840**

NOTE 19 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(a) Contingent Reserves and Liabilities

In the normal course of their activities, Banrisul and its subsidiaries are parties to tax, labor and civil lawsuits at the judicial and administrative levels.

Despite the uncertainty inherent to its deadlines and outcome of the lawsuits, provisions were calculated taking into account the opinion of Banrisul's legal counselors, using measurement models and benchmarks available. Banrisul records a provision in the amounts involved in lawsuits that have been assessed as probable losses.

Management believes that the provisions are sufficient to cover probable losses arising from lawsuits.

The changes in reserves are as follows:

					Parent Company
	Tax	**Labor**	**Civil**	**Other**	**Total**
Opening Balance at 12/31/2023	**816,432**	**1,592,140**	**251,109**	**1,972**	**2,661,653**
Recognition and Inflation Adjustment	13,568	214,722	35,645	28	263,963
Payment	(734)	(129,938)	(17,807)	-	(148,479)
Closing Balance at 06/30/2024	**829,266**	**1,676,924**	**268,947**	**2,000**	**2,777,137**
Guaranteed Debtors Deposits at 06/30/2024	145,169	812,065	83,078	-	1,040,312

					Parent Company
	Tax	**Labor**	**Civil**	**Other**	**Total**
Opening Balance at 12/31/2022	**785,173**	**1,621,674**	**217,261**	**1,904**	**2,626,012**
Recognition and Inflation Adjustment	22,515	164,202	17,259	35	204,011
Reversal of Provision	(173)	-	-	-	(173)
Payment	(14)	(182,559)	(15,230)	-	(197,803)
Closing Balance at 06/30/2023	**807,501**	**1,603,317**	**219,290**	**1,939**	**2,632,047**
Guaranteed Debtors Deposits at 06/30/2023	127,151	681,565	69,594	-	878,310

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

					Consolidated
	Tax	**Labor**	**Civil**	**Other**	**Total**
Opening Balance at 12/31/2022	**785,394**	**1,624,048**	**220,452**	**1,904**	**2,631,798**
Recognition and Inflation Adjustment	22,504	164,367	17,684	35	204,590
Reversal of Provision	(173)	-	(210)	-	(383)
Payment	(14)	(182,559)	(15,243)	-	(197,816)
Closing Balance at 06/30/2023	**807,711**	**1,605,856**	**222,683**	**1,939**	**2,638,189**
Guaranteed 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.

The main tax contingencies refers to:

- income tax and social contribution on the deduction of expenses arising from the settlement of the actuarial deficit of Fundação Banrisul de Seguridade Social (Banrisul Social Security Foundation), challenged by the Brazilian Internal Revenue Service for the years 1998 to 2005, in which Banrisul, through its legal counsel, has been discussing the matter in court and recorded a provision for contingencies in the amount of the estimated loss and respective loss of suit registered in this period in the amount of R$801,410 (12/31/2023 – R$789,270); and

- other contingencies related to federal and municipal taxes classified by our legal counsel as probable loss in the amount of R$1,814 (12/31/2023 - R$1,708).

There are also some tax contingencies whose likelihood of loss, based on their nature, is considered as possible, in the amount of R$703,111 (12/31/2023 - R$ 575,441), and in the Consolidated - R$739,726 (12/31/2023 - R$610,991). These contingencies are mostly related to litigations of municipal and federal taxes and a provision for contingencies was not recognized, in accordance with applicable accounting practices. In addition to these, there is a tax assessment notice in the scope of the Federal Revenue upon the employer's contribution to the Social Security system as well as to contributions to various funds and entities, requiring the payment of the amount of R$356,469 (12/31/2023 - R$348,771), mainly related to the benefits of the Worker's Food Program - PAT and Profit Sharing - PLR, which was classified by our advisors as a possible loss, in the amount of R$330,427 (12/31/2023 - R$ 323,317), and as of probable loss, the amount of R$26,042 (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 half of 2024, a provision of R$11,773 (12/31/2023 – R$9,671) was made for collective labor lawsuits, whose probability of loss has been classified as probable. Management considers the provision constituted for collective lawsuits sufficient and continues to monitor the evolution of judicial decisions in lawsuits of this nature, constantly evaluating the risk classification and quantification.

Besides the contingencies above, this account records provision for labor claims filed against Banrisul, in accordance with the Provisioning Policy for Individual Labor Claims implemented during the second half of 2020, in which, the provisioning for claims whose likelihood of loss is considered probable. Of the aforementioned provision, R$716,938 (12/31/2023 - R$658,681) - consolidated R$718,660 (12/31/2023 - R$660,347) - have been deposited in an escrow account. Additionally, R$95,127 (12/31/2023 - R$95,484) - consolidated R$97,109 (12/31/2023 - R$98,169) - were required for appeals.

There are also some labor contingencies whose likelihood of loss, based on their nature, is considered as possible, in the amount of R$1,734,138 (12/31/2023 - R$1,647,583) - consolidated R$1,741,603 (12/31/2023-R$1,647,583) - relating principally to overtime, reintegration to active positions and wage parity. A provision for contingencies was not recognized for the amounts of possible loss on labor claims, in accordance with applicable accounting practices.

Civil Contingencies: Civil lawsuits involving the Bank are, for the most part, filed by customers and users who intend to

- cancel or release themselves from debts that the debtor does not recognize or that they claim 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 and
- recover inflationary purges relating to Economic Plans on financial investments *(Plano Bresser, Plano Verão and Planos Collor I and II).*

Estimates of the results and financial impact of these actions are defined by the nature of the demands, the judgment of Management, 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 case law, Banrisul classifies them as having probable, possible or remote risk. For some demands that, even without a decision, are classified as probable, the bank estimates an average value of the historical cost of conviction and failure, generating an average ticket value that may have to be paid. To adequate the probability of loss, this value is reviewed after the judicial decision on the merits, in cases of the action being unfounded or changes in the provision values in cases of conviction of Banrisul.

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.

From the previously mentioned allowance, the amount of R$83,078 (12/31/2023 - R$77,027) - consolidated R$84,570 (12/31/2023 - R$78,577).

There is also the amount of R$366,935 (12/31/2023 - R$288,392) - consolidated R$367,119 (12/31/2023 - R$288,571) - related to lawsuits filed by third parties against Banrisul, mainly related to insurances, real estate loans and checking accounts, which are classified as possible loss by our legal counsel and, therefore, no provisions were recorded.

Other Contingencies: On September 29, 2000, Banrisul received an assessment notice from the Bacen in connection with administrative proceedings filed by that authority related to supposed 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 158,929, with the amount of R$2,000 remaining provisioned (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 20 - OTHER LIABILITIES

	Parent Company		Consolidated	
	06/30/2024	**12/31/2023**	**06/30/2024**	**12/31/2023**
Collection of taxes and mandatory contributions	160,941	12,079	160,941	12,079
Social and Statutory Obligations	108,481	223,996	108,748	224,229
Provision of Personnel	202,113	152,240	204,129	153,474
Obligations for Official Covenants and Payment Services	173,475	133,639	181,251	137,605
Various Creditors in the Country	161,537	125,942	279,128	223,128
Actuarial Liabilities - Post-Employment Benefit (1)	631,127	772,359	633,995	776,628
Provisions for Outgoing Payments	166,624	111,349	189,315	152,075
Anticipated Income	121,512	127,192	121,459	126,987
Others	4,748	4,771	7,095	5,478
Total	**1,730,558**	**1,663,567**	**1,886,061**	**1,811,683**

(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 27 e).

NOTE 21 - EQUITY

(a) Capital

Fully subscribed paid-up capital as of 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:

	Commom Shares		Class A Preferred Shares		Class B Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Rio Grande do Sul State								
Shareholding as of 12/31/2023	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 06/30/2024	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Management, Board of Directors and Committee Members								
Shareholding as of 12/31/2023	10,305	-	-	-	105	-	10,410	-
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 06/30/2024	10,305	-	-	-	105	-	10,410	-
Other								
Shareholding as 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 as of 06/30/2024	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
Total as of 12/31/2023	**205,064,841**	**100.00**	**1,373,091**	**100.00**	**202,536,545**	**100.00**	**408,974,477**	**100.00**
Shares Conversion and Transfers	-		-		-		-	
Total as of 06/30/2024	**205,064,841**	**100.00**	**1,373,091**	**100.00**	**202,536,545**	**100.00**	**408,974,477**	**100.00**

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 took 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 put back on the market in the fourth quarter of 2023.

(c) Reserve

- 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 from the first half of 2024 (01/01 to 06/30/2023 - 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 (01/01 to 06/30/2023 - R$130,500) (Note 24).

Banrisul has maintained, since the beginning of 2008, the Quarterly Interest on Equity and Dividend Policy, 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 2024 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 12/31/2023
Net Profit for the Half-Year Attributable to Controlling Shareholders	**434,610**	**439,289**
Adjustment		
Legal Reserve	(21,731)	(21,965)
Dividend Calculation Basis	**412,879**	**417,324**
Mandatory Minimum Dividend 25%	103,220	104,331
Aditional Dividend 15% (25% in 2023)	61,932	104,331
Interest on Equity Paid Supplementary	-	63,821
Total Dividends	**165,152**	**272,483**
A) Paid Interest on Equity	**94,033**	**272,483**
Commom Shares (R$244.51404 per thousand shares)	50,141	145,409
Preferred Shares A (R$244.51404 per thousand shares)	336	974
Preferred Shares B (R$244.51404 per thousand shares)	49,523	143,617
Withholding Income Tax related to Interest on Equity	(5,967)	(17,517)
B) Accrued Dividends	**71,119**	**-**
Commom Shares (R$173.89597 per thousand shares)	35,660	-
Preferred Shares A (R$173.89597 per thousand shares)	239	-
Preferred Shares B (R$173.89597 per thousand shares)	35,220	-
Total Interest on Equity	**165,152**	**272,483**

NOTE 22 - OTHER OPERATING INCOME

(a) Income from Services Rendered

	Parent Company			Consolidated
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Asset Management Fees	29,437	15,336	54,516	39,452
Income from Bill colection and Custody Services	25,844	30,102	25,837	30,094
Income from Management of Sales Poll Groups	-	-	71,130	61,946
Banrisul Pagamentos Service Revenues	-	-	416,304	390,233
Serviços de Arrecadação	17,802	22,191	17,802	22,191
Insurance Commissions	-	-	142,391	142,915
Credit Card	104,868	25,643	104,868	25,643
Bank Fees for Checking Accounts	294,065	305,780	299,912	305,780
Other Income	21,878	25,838	30,879	36,121
Total	**493,894**	**424,890**	**1,163,639**	**1,054,375**

(b) Other Income

	Parent Company			Consolidated
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Recovery of Charges and Expenses	104,457	117,825	12,662	13,418
Reversal of Operating Provisions	264	8,610	892	8,652
Interbank Rates	13,186	13,096	13,186	13,096
Credit Receivables Securities	11,420	8,802	11,729	8,802
Other Revenues From Cards	9,735	86,552	9,735	86,552
Reversal of Provisions for Outgoing Payments	4,809	6,941	5,294	7,409
Receivables Advance Acquisition Revenue(1)	-	-	-	13,432
Portability Income from Credit Operations	41,721	5,762	41,721	5,762
Income from POS Rentals	-	-	-	37,287
Update on Judicial Deposits	31,194	28,932	31,288	29,116
Actuarial Asset Update	12,626	18,916	12,850	18,978
Other	5,756	10,492	11,161	12,096
Total	**235,168**	**305,928**	**150,518**	**254,600**

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

NOTE 23 - OTHER OPERATING EXPENSES

(a) Personnel expenses

	Parent Company			Consolidated
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Salary	619,085	605,663	628,206	614,618
Benefits	217,724	195,696	218,783	196,874
Social charges	263,233	253,395	265,016	255,385
Trainings	2,921	2,041	2,926	2,051
Total	**1,102,963**	**1,056,795**	**1,114,931**	**1,068,928**

(b) Other Administrative Expenses

	Parent Company			Consolidated
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Communications	25,974	26,650	27,077	27,339
Data processing	130,698	68,100	133,472	78,203
Surveillance, Security and Transportation of Values	65,633	66,264	65,633	66,264
Amortization and Depreciation	133,773	118,423	155,896	133,907

Rentals and Condominiums	80,005	78,836	80,027	78,694
Supplies	4,824	4,706	4,919	7,428
Third Party Services (1)	244,490	262,543	253,796	278,555
Specialized Technical Services	90,798	102,476	96,559	105,437
Promotions and Advertising (2)	62,426	51,474	80,639	65,610
Maintenance	37,904	34,923	38,338	36,405
Water, Energy and Gas	14,852	16,944	14,990	17,300
Financial System Services	21,049	19,084	22,009	20,540
Other	41,979	38,467	45,294	43,331
Total	**954,405**	**888,890**	**1,018,649**	**959,013**

(1) Of the amount of R$244,490 (1H2023- R$262,543), R$137,361 (1H2023 – 132,484) come from expenses with services originating from payroll deductible loans through the Bem Promotora de Vendas e Serviços S.A.

(2) Consists mainly of R$23,202 (1H2023- R$14,228), and in the Consolidated R$33,097 (1H2023- R$20,750), of institutional advertising expenses of R$37,555 (1H2023 – R$34,748) and in Consolidated of R$37,725 (1H2023- R$34,847) as sponsorship of sport events and teams.

(c) Other Operational Expenses

	Parent Company		**Consolidated**	
	01/01 to 06/30/2024	**01/01 to 06/30/2023**	**01/01 to 06/30/2024**	**01/01 to 06/30/2023**
Discounts Granted on Debt Restructurings	95,356	36,101	95,356	36,101
Expenses on Collection of Federal Taxes	5,326	5,584	5,326	5,584
Expenses on Cards	5,333	6,073	5,333	6,073
Credit Operations Portability Expenses	15,333	6,303	15,333	6,303
Fees from INSS Covenant	172,102	132,078	172,102	132,078
Banrisul Advantage Membership Program Bonus	14,391	10,250	14,391	10,250
Services Associated with Payment Transactions	1,274	-	60,461	30,247
Costs with Payroll Loan Agreements	3,394	3,193	3,394	3,193
Inflation Adjustment on Financing Release	5,368	4,902	5,368	4,902
Fee Losses Not Received	11,576	12,064	11,576	12,064
Payroll Processing Services	10,300	11,797	10,300	11,797
Update of Actuarial Obligations	6,768	13,695	6,838	13,723
Other	17,930	20,864	18,261	27,819
Total	**364,451**	**262,904**	**424,039**	**300,134**

NOTE 24 - INCOME TAX AND SOCIAL CONTRIBUTION

	Parent Company		Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
Income for the Period before Taxes and Profit Sharing	**572,389**	**374,235**	**701,076**	**545,836**
Income Tax (IRPJ) - Rate 25%	(143,097)	(93,559)	(175,269)	(136,459)
Social Contribution Tax (CSLL) - Rate 9%	-	-	(41,425)	(42,415)
Social Contribution Tax (CSLL) – Rate 15%	-	-	(2,616)	(2,675)
Social Contribution Tax (CSLL) – Rate 20%	(114,478)	(74,847)	(44,671)	(11,345)
Total Income and Social Contribution Taxes calculated at Current Rate	**(257,575)**	**(168,406)**	**(263,981)**	**(192,894)**
Profit Sharing	54,626	56,380	54,704	56,380
Interest on Equity Paid (Net)	45,000	130,500	78,443	130,500
Equity Result	177,327	171,410	20,336	23,406
Other Exclusions, Net of Additions	8,117	541	9,852	1,978
Interest on Equity Received	(43,836)	-	(43,884)	-
Total Income and Social Contribution Taxes	**(16,341)**	**190,425**	**(144,530)**	**19,370**
Current	(137,992)	-	(266,692)	(176,782)
Deferred	121,651	190,425	122,162	196,152

NOTE 25 – EARNINGS PER SHARING

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.

	Parent Company and Consolidated	
	01/01 to 06/30/2024	01/01 to 06/30/2023
Net Income Attributable to Controlling Shareholders – R$ Thousand	**434,610**	**439,289**
Common Shares	217,919	220,340
Preferred A Shares	1,459	1,518
Preferred B Shares	215,232	217,431
Weighted Average of Outstanding Shares	**408,974,477**	**408,795,251**
Weighted Average Number of Outstanding Common Shares	205,064,841	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202,536,545	202,357,319
Basic and Diluted earnings per Share – R$		
Commom Shares	1.06	1.07
Preferred A Shares	1.06	1.11
Preferred B Shares	1.06	1.07

NOTE 26 – COMMITMENTS, GUARANTEES AND OTHER

(a) State of Rio Grande do Sul

State Law No. 12069, enacted on April 22, 2004, as amended by Law No. 14738/15, instructs that Banrisul must transfer to Rio Grande do Sul State up to 95% of the escrow deposits made in which the disputing parties are neither the State nor municipalities. The remaining amount of collected escrow deposits not transferred will constitute the Reserve Fund to ensure the refund of said deposits. As of June 30, 2024, the balance of said collected resources, indexed by the same rules as savings accounts, according to Law No 12,703/12, art. 11 § 1st of Law No 9,289/1996, and article 12 of Law No 8177/91 as of the reporting date totaled R$14,822,506 (12/31/2023 - R$14,497,513), of which R$9,968,169 (12/31/2023 - R$9,968,169) was transferred to the State upon its request. The remaining balance, which makes up the aforementioned fund, is recorded in Judicial and Administrative Deposits. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(b) Sureties and guarantees

Sureties and guarantees granted to customers amount to R$47,117 (12/31/2023 - R$57,208), generate fee income and have recourse to the beneficiaries in case they have to be honored. Provisions for possible losses amounting to R$570 (12/31/2023 - R$653) have been made.

(c) Import and Export Credits

Banrisul has confirmed import and export credits for R$140,192 (12/31/2023 - R$95,749) and recourse exposure from credit assignments for R$3,176 (12/31/2023 - R$3,168).

(d) Managed Funds and Portfolios

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

	Parent Company and Consolidated	
	06/30/2024	**12/31/2023**
Investment Funds [1]	16,541,797	15,906,178
Feeder Funds	58,361	79,905
Equity Funds	150,770	187,096
Individual Retirement Programmed Funds	9,878	10,042
Fund to Guarantee the Liquidity of Rio Grande do Sul State Debt Securities	11,972,735	11,802,070
Managed Portfolios	623,659	592,119
Total	**29,357,200**	**28,577,410**

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

(e) Banrisul Consórcios

Subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 148 buyers' pools (155 in 12/31/2023), including real estate, motorcycles and vehicles, comprising active 82,121 pool members (83,283 in 12/31/2023).

(f) Rentals

Banrisul leases properties, mainly used for branches, based on standard contracts which may be cancelled at its own discretion and include renewal options and adjustment clauses. Total future minimum payments under lease agreements as of June 30, 2024 were R$277,117, of which R$95,791 mature in up to one year, R$172,767 from one to five-year term and R$8,559 beyond five-year term. In the period, lease payments recognized as expenses amounted to R$73,882.

NOTE 27 - POST-EMPLOYMENT LONG-TERM BENEFIT OBLIGATIONS TO EMPLOYEES

Banrisul is the sponsor of Fundação Banrisul ("FBSS") and Cabergs, ensuring the provision of retirement benefits and medical care to its employees, respectevely.

Fundação Banrisul 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 08 of the CMN Resolution No. 4,994/22, 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 actuarial calculations resulted from an interaction process 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, among the internal actuaries of the Banrisul Foundation itself in the case of the Benefit plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Deliberative Council of the Foundation, and it has the endorsement of the sponsors of the Benefit Plans I and Settled ("defined benefit" modality), of the Plans FBPREV, FBPREV II and FBPREV III ("variable contribution" modality) and the FBPREV CD Plan ("defined contribution" modality), as determined by CNPC Resolution No. 30/2018, Previc Instruction No. 23/2023 and Previc Ordinance No. 363/23.

(a) Key Assumptions

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

	Pension Plans (% p.a.)					Health Plan (% p.a) (1)			Retirement
Economic Assumptions – 06/30/2024	**PBI**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**PAM**	**POD**	**PROMED**	**Award (% p. a.)**
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	3.60	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	According to Plan(2)	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

	Pension Plans (% p.a.)					Health Plan (% p.a) (1)			Retirement
Economic Assumptions – 12/31/2023	**PBI**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**PAM**	**POD**	**PROMED**	**Award (% p. a.)**
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	According to Plan(2)	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	According to Plan(2)	n/a	n/a	10.20
Nominal Benefit Plan Growth 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.

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

Demographic Assumptions as of 12/31/2023	Mortality Table	Mortality Table (Disabled)	Disability Entry Table	Annual Turnover Rate	Option for BPD	Retirement Entry	Family Composition
PBI	AT-2000 (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV Experience III 2015-2020	N/A	100% when reaching full benefit	To be Granted: Average Family (74% married, woman 4 years younger), Granted: Real Family
Settled	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Settled Experience 2015-2020	N/A	Likely retirement date informed in registrer	To be Granted: Average Family (74% married, woman 4 years younger), Granted: Real Family
FBPREV	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	FBPREV Experience 2015-2020	-	100% in normal retirement according to plan elegibility	Real Family, as registered
FBPREV II	AT-2000 (-30%) gender specific	Winklevoss	Álvaro Vindas (-70%)	FBPREV III Experience 2015-2020	-	100% in normal retirement according to plan elegibility	Real Family, as registered
FBPREV III	AT-2000 (-10%), gender specific	RRB – 83 (-50%)	Álvaro Vindas	PBI and FBPREV III Experience 2015-2020	-	100% in normal retirement according to plan elegibility	Real Family, as registered
Health Plan (1):							
PAM	According to Pension Plan (2)	According to Pension Plan (2)	According to Pension Plan (2)	According to Pension Plan (2)	-	100% in normal retirement according to plan eligibility	According to Pension Plan (2)
POD	AT-2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV I Experience 2015-2022	-	100% in normal retirement according to plan eligibility	Real Family
PROMED	AT-2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV I Experience 2015-2022	-	100% in normal retirement according to plan eligibility	Not Applicable
Retirement Award	AT-2000 (-30%) gender specific	n/a	Álvaro Vindas (-70%)	FBPREV Experience 2015-2022	-	60 years old and 10 years in Company	Not Applicable

(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 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 Resolution No. 110/2022 and CMN Resolution No. 4877/20, 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, as of June 30, 2024.

Pursuant to CNPC Resolution No. 30/2018, combined with PREVIC Resolution No. 23/2023 and PREVIC Ordinance No. 308/24, Fundação Banrisul de Seguridade Social carries out studies to establish the profile of the obligation maturities of the Benefit Plans I and determine the duration and other analyses of distribution of the payment of benefits.

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 (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 to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses.
- In addition to the normal contribution, the participant may make optional contributions, not less than 1 (one) reference unit, not accompanied by the sponsor.

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 (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% (interval of 1%) 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 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% (interval of 1%) 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 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.

BPREV CD Plan (FBPREV CD) - the benefits provided by this plan, in the "defined contribution" modality, include benefits of: retirement, disability retirement, annual bonus (optional) and death pension.

The participant's normal contribution is made up of only one portion:

(i) Basic installment: may vary from 1% to 6% (0.50% intervals) applied to the contribution salary;

In addition to the basic contribution, the participant may make additional, monthly and optional contributions, not less than 1% applied on the participation salary, not accompanied 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 Plan's asset allocations percentage are as follow, current as of June 30, 2024 and December 31, 2023:

06/30/2024			**Alocattion %**			
Categories	**PBI**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**Health**
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	-
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**
12/31/2023			**Alocattion %**			
Categories	**PB I**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**Health**
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	-
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

Defined benefit plan assets include Banrisul shares with a fair value of R$8,324 (12/31/2023 - R$9,681) and rented real state with a fair value of R$156,142 (12/31/2023 - R$156,142).

(e) Actuarial Reviews

The net actuarial liability/(asset) breakdown summary for the periods ended June 30, 2024 and December 31, 2023, prepared based on the actuarial report as of June 30, 2024 and December 31, 2023, respectively, and in accordance with CPC 33 (R1), is shown below:

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

The breakdown of the net actuarial liabilities/(assets) prepared based on the actuarial reports as of December 31, 2023 and 2022, and according to CPC 33 (R1), is as follows:

Balance of net Liabilities/(Assets) as of 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
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[1]	(842,956)	(1,240,517)	(36,149)	(276,250)	(315,540)	(338,973)	-
Deficit/(Surplus)	**361,253**	**90,711**	**(14,134)**	**(66,946)**	**11,247**	**(148,647)**	**157,319**
Effect of Asset Limit	-	-	14,132	66,881	-	-	-
Addicional Liabilities	-	-	-	-	13,465	-	-
Net Actuarial Liabilities/Assets	**361,253**	**90,711**	**(2)**	**(65)**	**24,712**	**(148,647)**	**157,319**
Balance of net Liabilities/(Assets) as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
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)	-
Deficit/(Surplus)	**376,813**	**203,355**	**(11,977)**	**(38,828)**	**34,245**	**(110,969)**	**162,215**
Effect of Asset Limit	-	-	11,975	38,765	-	-	-
Net Actuarial Liabilities (Assets)	**376,813**	**203,355**	**(2)**	**(63)**	**34,245**	**(110,969)**	**162,215**

(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.

Result for the Period – 01/01/2024 to 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
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	-	-	-
Total Expense (Income) Recognized in Result for the Year	**16,721**	**9,453**	**405**	**(59)**	**1,543**	**(4,639)**	**10,262**
Result for the Period – 01/01/2023 to 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
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	-
Total Expense (Income) Recognized in Result for the Year	**40,504**	**17,914**	**(2,346)**	**(382)**	**3,589**	**(20,126)**	**20,149**

Other Comprehensive Income in the Period –06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
(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	-	-
(Gains)/Loss Recognized in Other Comprehensive Income	**(15,421)**	**(119,200)**	**(160)**	**234**	**(9,654)**	**(25,844)**	**(12,988)**
Other Comprehensive Income in 2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
(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)	-
(Gains)/Loss Recognized in Other Comprehensive Income	**12,435**	**66,056**	**3,583**	**926**	**3,057**	**110,159**	**16,795**

Net Actuarial Liabilities/(Assets) of the Plan as of 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	**376,813**	**203,355**	**(2)**	**(63)**	**34,245**	**(110,969)**	**162,215**
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)
Present Value of Actuarial Liabilities at end of Period (Restated)	**361,253**	**90,711**	**(2)**	**(65)**	**24,712**	**(148,647)**	**157,319**
Changes in Present Value of Actuarial Liabilities as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	**353,432**	**122,931**	**(2)**	**(56)**	**29,361**	**(188,799)**	**151,386**
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)
Present Value of Actuarial Liabilities at end of Period (Restated)	**376,813**	**203,355**	**(2)**	**(63)**	**34,245**	**(110,969)**	**162,215**

Changes in the Fair Value of Plan Assets as of 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Fair Value of the Plan Assets as of January 1st	**(871,393)**	**(1,241,976)**	**(34,021)**	**(267,653)**	**(317,652)**	**(313,280)**	**-**
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)	-
Fair Value of the Plan Assets at end of Period	**(842,956)**	**(1,240,517)**	**(36,149)**	**(276,250)**	**(315,540)**	**(338,973)**	**-**
Changes in the Fair Value of Plan Assets as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Fair Value of the Plan Assets as of January 1st	**(895,275)**	**(1,208,491)**	**(26,602)**	**(220,984)**	**(320,217)**	**(574,384)**	**-**
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	-
Fair Value of the Plan Assets at end of Period	**(871,393)**	**(1,241,976)**	**(34,021)**	**(267,653)**	**(317,652)**	**(313,280)**	**-**

Movement in the Present Value of Bonds in 06/30/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	**1,248,206**	**1,445,331**	**22,044**	**228,825**	**351,897**	**202,311**	**162,215**
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)
Present Value of Obligations at the End of the Period	**1,204,209**	**1,331,228**	**22,015**	**209,304**	**326,787**	**190,326**	**157,319**

Movement in the Present Value of Bonds in 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	**1,248,707**	**1,331,422**	**17,678**	**180,975**	**349,578**	**188,799**	**151,386**
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
Present Value of Obligations at the End of the Period	**1,248,206**	**1,445,331**	**22,044**	**228,825**	**351,897**	**202,311**	**162,215**

Result of the Year Projected for the Next Period	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
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	-	-
Estimated Actuarial Expense (Income)	**17,058**	**4,311**	**218**	**138**	**1,200**	**(7,180)**	**9,770**

Estimated Cash Flow for the Next Period	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
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:

						Health Plan			
Duration (in years)	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**PAM**	**POD**	**PROMED**	**Retirement Award**
06/30/2024	8.05	10.08	9.16	10.55	8.69	According to Pension Plan (1)	9.98	12.50	8.49
12/31/2023	8.14	10.13	9.09	10.57	8.78	According to Pension Plan (1)	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						Health Plan			
as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**PAM**	**POD**	**PROMED**	**Retirement Award**
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	-
Total	**2,998**	**2,877**	**5,003**	**4,763**	**1,571**	**8,803**	**3,394**	**13,742**	**9,138**

Number of Participants						Health Plan			
as of 12/31/2022	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**PAM**	**POD**	**PROMED**	**Retirement Award**
Active	125	449	5,051	2,979	131	1,952	395	7,875	8,683
Assisted	2,921	2,460	81	1,864	1,471	6,981	-	-	-
Inactives	-	-	-	-	-	-	3,039	6,253	-
Total	**3,046**	**2,909**	**5,132**	**4,843**	**1,602**	**8,933**	**3,434**	**14,128**	**8,683**

(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.

Benefit Plan I (PBI)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

Settled Plan (PBS)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

FBPREV Plan (FBPREV)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

FBPREV II Plan (FBPREV II)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

FBPREV III Plan (FBPREV III)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

Health Plan		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
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

Retirement Award		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
Discount Rate	Increase of 0.5 p.p.	(6,249)
Discount Rate	Decrease of 0.5 p.p.	6,814
Mortality Table	Increase of 10%	(433)
Mortality Table	Decrease of 10%	434

NOTE 28 - CORPORATE RISKS AND CAPITAL MANAGEMENT

Controlling corporate risk and capital management rely on all layers involved on Banrisul’s administration and others companies of its Prudential Conglomerate. The integrated risk management structure for managing risks related to Banrisul Group is led by the Corporate Risk Management Department, responsible for capital management and credit, market, IRRBB, liquidity, operational, social, environmental and climate risks, also including country risk and transfer risk; 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.

Banrisul aligns its management activities with the standards recommended by the Basel Committee, adopting the best market practices to maximize profitability and guarantee the best combination of asset investments and use of regulatory capital.

Credit Risk

Credit risk is definied as the the possibility of incurring losses related to the nonperformance of a loan or obligation by the counterparty under the agreed terms, the devaluation, the reduction of remuneration and earnings expected for a financial instrument arising from the deterioration of the credit quality of the counterparty, the intervening party or the mitigating instrument; restructuring of financial instruments; or recovery costs of troublesome assets.

The credit risk assessment structure is based on the statistical methodologies of Application and Behavior Score and/or the principle of joint technical decision. Banrisul defines different credit limits corresponding to the decision levels, from the widespread branch network to the credit and risk committees at the Head Office and the Board of Directors. This process aims at expediting the concession of credit limits based on technically predefined customers, which establish Banrisul’s risk exposure for each customer, either individuals or companies.

Risk assessments are increased through the continuous and growing use of statistical models to assess customers’ risks, the improvements in customers’ segmentation, the standardization of credit and the business policies along with the optimization of the controls strengthen Banrisul’s credit risk management, allowing the continuity of loan credit expansion in a sustainable way, with agility and safety.

Management Processes: Is the process of identifying, measuring and evaluating credit risk. Banrisul adopts statistical methodologies and/or the principle of collegial technical decision-making. The granting of credit based on scoring models provides the opportunity for the establishment of pre-approved credits in accordance with the risk classifications provided for in the statistical models. The granting of credit based on the collegiate decision occurs according to authority policies: Agency Credit Committees can approve/reject credit operations up to the limits of their authority. For clients at higher levels, operations and Risk Limits - LR are approved by the credit and risk committees of the General Directorate. The Board of Directors approves specific operations and LRs for operations in amounts that do not exceed 3% of net equity, and operations exceeding this limit are submitted for consideration by the Board of Directors - CA, complying with the limits established in the Risk Appetite Declaration.

In the monitoring and reporting stage, adherence analyzes of credit scoring models are carried out using statistical validation techniques in order to verify whether the models continue to correctly attribute the probability of each customer defaulting, based on registration characteristics and payment habits. payment. Furthermore, the amount of exposure to credit risk is monitored, with segmentations defined by the Central Bank and the Institution itself, as well as the impacts of adopted legislation and/or policies. Provision Backtesting procedures are also carried out by monitoring the harvest, evaluating whether the provision on the base date was sufficient to cover outstanding issues and possible write-offs. Finally, Stress Tests are carried out on the Credit Portfolio, with the aim of estimating 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 basically includes the following procedures:

- Credit risk exposure is managed through regular analysis of borrowers, both actual and potential, regarding principal and interest payments and changes in the cadastral situation and its limits, when appropriate;
- In the case of a counterparty, the exposure to any borrower, including financial agents, is additionally restricted by sublimit that covers adventitious exposures, whether recorded or not, in the financial statements; and
- The levels of risk that the Institution 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 periodically monitored and subject to review. When necessary, limits on the level of credit risk are approved by the Executive Board and the Board of Directors.

Market Risk and IRRBB

Banrisul is exposed to market risks arising from the possibility of loss due to the fluctuation in the market values of instruments held by Banrisul. This definition include the risk of changes in interest rates and stock prices for instruments classified in the trading portfolio and the risk of exchange variation and commodity prices for instruments classified in the trading or banking portfolio.

Banrisul is exposed to foreign exchange risk arising from currency exposures, primarily with respect to the US dollar. Foreign exchange risk arises from the operation of foreign funding described in Note 16. To manage its foreign exchange risk, Banrisul uses derivative contracts as an instrument of protection (hedge market risk), as described in Note 03 (e).

The management of market risk in Banrisul is held by the Corporate Risk Unit, responsible for executing and annually updating risk policies, managing strategies of Banrisul's market risk, establishing operational limits to identify, monitor, assess and manage exposure to risks of trading and non-trading portfolios.

The management of market risk in Banrisul is segregated among operations classified in the trading portfolio; in others words, operations in financial instruments, including derivatives held for trading or intended for the hedging of other elements in the trading portfolio, and which are not subject to the limitation of their negotiability, and operations classified under non-tradeable portfolio or banking portfolio, that includes all operations of the institution not classified in the trading portfolio, as the loan portfolio, portfolio of securities held to maturity, time deposits, savings deposits and other transactions held up to maturity.

In measuring the market risk of the trading portfolio, the Value at Risk (VaR) methodology is used for calculating the exposure of operations with a risk factor for pre-determined interest rates, VaR is a measure of the maximum expected loss in monetary value under normal market conditions in a given time horizon of ten days, with a probability level of 99%, used to measure the exposures subject to market risk, For the calculation of exposure in other indexes, the Maturity Ladder approach is used.

The calculation of the risk of Banking Portfolio operations is carried out using a standardized model of the Central Bank of Brazil through methodologies:

- the Economic Value Approach: consists of evaluating the impacts of changes in interest rates on the present value of cash flows from instruments classified in the Bank's banking book - Economic Value of Equity (EVE),
- the Financial Intermediation Result Approach: consists of evaluating the impacts of changes in interest rates on the financial intermediation result in its banking book - Net Interest Income (NII)
- Embedded Gains and Losses: is the difference between the economic value of asset and liability positions and exposures not recorded in the balance sheet (off-balance sheet) subject to IRRBB and the respective book value.
- Spread Risk: the spread risk in the banking portfolio (Credit Spread Risk in the Banking Book – CSRBB) is the possibility of losses associated with changes in interest rates required by the market that exceed the risk-free rate for instruments subject to credit risk classified in the banking portfolio.

Banrisul also conducts quarterly sensitivity analysis for the trading portfolio based on specific scenarios for each risk factor. The goal is to measure the impact of market fluctuations on the portfolio of the institution and its ability to recover from a potential worsening of crisis.

Sensitivity Analysis of Trading Portfolio - to enhance risk management and comply with Corporate Governance practices, Banrisul conducted a sensitivity analysis of its trading portfolios, without considering derivatives, Stress tests are carried out for upward or downward variations on the following scenarios: 1% (Scenario 1), 25% (Scenario 2) and 50% (Scenario 3),

Trading Portfolio - 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 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.

The following table shows the highest expected loss considering scenarios 1, 2 and 3.

For Foreign Exchange Risk, the rate of R$5.5589/USD1.00 as of June 30, 2024. (PTAX - Central Bank of Brazil) was used.

Sensitivity analysis identified below 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.

Sensitivity Analysis: Trading Portfolio

Scenarios		Risk Factors			Total
		Interest Rate	Exchange Rate	Equity	
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**

Definitions:

Interest Rate - exposures subject to variations in interest rates, fixed-coupon interest rates and inflation indexes.
Exchange Rate - exposures subject to currency fluctuations.
Equity - exposures subject to the variation of stock prices.

Analyzing the results of Scenario 1, can be identified in the "Interest Rate – Prefixed" Risk Factor the largest loss, which represents approximately 94.2% of the expected loss in each scenario. In Scenarios 2 and 3, the biggest loss observed refers to the "Exchange" factor, representing approximately 47.2% and 60.7% of the total loss. Considering absolut values, the greatest expected loss observed in these Sensitivity Analysis Scenario occurs in Scenario 3, 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 in swap modality (trading portfolio) and the protected international funding transactions in foreign market carried out for USD 300 million (300 million U.S. Dollars) recorded in the Banking Portfolio (Note 16), upon which stress tests were conducted for upward and downward variations in Scenarios 1, 2 and 3.

Stress tests were carried out on the value of foreign currency U.S. Dollar considering the curve BRL x USD from B3 on June 30, 2024.

The sensitivity analyses shown below were established using premises and assumptions regarding future events.

Scenario 1 is the most likely and considers the rise and fall of 1% of the market reference curve for dollar coupons B3 used to price these financial instruments. Scenarios 2 and 3 are defined to include variations of 25% and 50% and the drop scenarios variations of 25% and 50%, considering the conditions existing on 06/30/2024.

The table below shows the probability of impact on the cash flow in the three scenarios of derivatives exposures in swap modality (banking portfolio) and in the instrument being hedged (banking portfolio), that make up the market risk hedge accounting structure, on 06/30/2023.

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
		Line Item Being Hedged			
Debt 1	Banking	Increase in U.S. Dollar Coupon	16.950	423.753	847.506
	Net Effect		**(71)**	**(1,767)**	**(3,533)**

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Trading	Decrease in U.S. Dollar Coupon	(16,879)	(421,986)	(843,973)
		Line Item Being Hedged			
Debt 1	Banking	Decrease in U.S. Dollar Coupon	(16,950)	(423,753)	(847,506)
	Net Effect		**71**	**1,767**	**3,533**

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 future DI rate B3. Scenarios 2 and 3 are defined to include positive variations of 25% and 50% and the scenarios 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 DI Future Index	(2,087)	(50,908)	(99,043)
FUT DI1	*Trading*	Decrease in DI Future Index	2,092	53,926	111,129

Additionally, the results do not necessarily translate into accounting results, because the analysis has the sole objective of disclosing the risk exposure and the respective protective actions considering the fair value of financial instruments, decoupled from any accounting practices adopted by Banrisul.

Liquidity Risk

It is the possibility of incurring losses due to the lack of sufficient liquid funds to meet payment obligations in a defined timeframe, and also of being unable to negotiate at market prices certain positions due to their high amounts in relation to the volume usually transacted or by reason of any interruption of the market itself.

Banrisul establishes operating limits for liquidity risk consistents with the its business strategies for financial instruments and other exposures whose achievement of parameters stablished are regularly reviewed by committees and submitted to the Board in order to ensure its effectively operability by managers.

Liquidity risk management at Banrisul is carried out by the corporate risk area, which is responsible for executing and annually updating Banrisul's liquidity risk management policy and strategies. Liquidity management, in turn, is centralized in the Treasury, which is responsible for maintaining a satisfactory level of availability to meet financial needs in the short, medium and long term, both in a normal scenario and in a crisis scenario, with the adoption of corrective actions, if necessary.

The liquidity risk measurement and control activities are carried out through the calculation of several indicators, in different time horizons, both in historical scenarios and in projected scenarios, comparing the results with the limits present in the Banrisul's internal policies and with the limits established in the Risk Appetite Statement. The processes and techniques used in the measurement are periodically evaluated and revised, so that their relevance and adherence are always aligned with the adequate reporting of the risk inherent to the financial instruments involved. The liquidity risk management processes are in line with the guidelines of Banrisul Liquidity Risk Management Policy and with the institution's Risk Appetite Statement, whose documents are reviewed annually or less frequently, if necessary.

Pursuant to its Liquidity Contingency, Banrisul aims to identify beforehand and minimize potential crises and their effects on business continuity, the parameters used for the identification of crisis events consist of a range of responsibilities and procedures to be followed to ensure the stability of the required level of liquidity.

Periodically, reports are sent to Committees, Commissions, Executive Board and Board of Directors, containing information for management of liquidity risk, once a year or more frequently when needed, the Liquidity Risk Management Policy is presented to the Board of Directors, containing the guidelines for risk management, which includes budget, financial planning, appetite for risks and optimization of available resources.

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 are exposed.
Risk Measurement and Assessment	The assessment consists of quantifying the risk, leading to the consequent measurement of its level of criticality in accordance with previously established parameters, with the objective of estimating the impact of its eventual occurrence on the Institution's business.
Monitoring	The objective of monitoring is to monitor exposure to identified operational risks, anticipating critical situations, so that weaknesses detected are brought to the attention of decision-making bodies in a timely manner.
Control	Control consists the records of 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 operating losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the response to the risk, considering all impacts.
Report	It consists of preparing reports related to operational risk management, as defined in the Communication Plan of the Corporate Risk Management Unit.

Through key risk indicators and the Operational Loss Database - BDPO, it is possible to monitor the evolution of losses and exposure to risk and propose improvement actions.

Additionally, through Business Continuity Management (BCM), we seek to encourage in Banrisul a culture of seekness 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 BDPO 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.

Social, Environmental and Climate Risk

Social risk is defined as the possibility of losses for Banrisul 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:

- climate transition risk: possibility of losses for the institution caused by events associated with the transition process to a low carbon economy, in which the emission of greenhouse gases is reduced or offset and the natural mechanisms for capturing these gases are preserved; and
- 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 Banrisul's own products, services, activities and processes and activities performed by its counterparties, controlled entities, suppliers and relevant outsourced service providers.

Risk identification occurs through various processes, such as: analysis of new products and services; assessment 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 proprietary 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 clients to be assessed by their activity sector, using the National Economic Activity Classification (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; harm to populations and communities;

• Exposure to Climate Change: inclement weather; long-term climate change; public policies and related legislation; transition technologies to a low-carbon economy; market/consumer perception; and

• 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 Executive Board, the Risk Committee and the Board of Directors.

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 Banrisul 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 Banrisul 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 Banrisul's risk appetite. The purpose of this management structure is to ensure that the risks to which Banrisul is subject are understood, managed and communicated, when necessary, so that Banrisul'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 financial 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 BACEN.

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 are 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 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 also 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; and
- Margin on Principal Capital after Pillar I considering ACP
- Margin after Pillar 2.

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 4,958/2021, 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 - $\text{ICAAP}_{\text{SIMP}}$ 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 $\text{ICAAP}_{\text{SIMP}}$ 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, $ICAAP_{SIMP}$ 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 also 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.

Basel 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:

Conglomerate Prudential	**06/30/2024**	**12/31/2023**
Reference Equity	**10,911,863**	**9,609,271**
Tier I	**8,834,999**	**7,790,848**
Core Capital	**8,834,999**	**7,790,848**
Equity	8,001,859	5,201,859
Capital Reserve and Earnings Revaluation	2,304,456	4,766,776
Deduction from Core Capital - Except for prudential adjustments	(207,457)	(303,918)
Prudential Adjustments	(1,263,859)	(1,874,954)
Positive Adjustments to the Market Value of Derivatives Recorded in Liabilities	-	1,085
Tier II	**2,076,864**	**1,818,423**
Tier II Eligible Instruments	2,076,864	1,818,423
RWA - Risk Weighted Assets	**59,108,652**	**57,330,052**
RWA_{CPAD} (Credit Risk)	48,282,340	47,262,726
RWA_{SP} (Payment Services)	993,818	
RWA_{MPAD} (Market Risk)	1,479,360	2,029,424
RWA_{JUR1} (Interest Rate Risk)	59,546	25,719
RWA_{JUR3} (Interest Rate Risk)	-	3
RWA_{ACS} (Equity Risk)	15,220	17,235

RWA$_{CAM}$ (Exchange Risk)	1,335,639	1,956,820
RWA$_{CVA}$ (Counterparty Credit Assessment Risk)	68,955	29,647
RWA$_{OPAD}$ (Operational Risk)	8,353,134	8,037,902
Banking Portfolio (IRRBB)	**289,887**	188,603
Reference Equity Margin – considering Banking Portfolio after Aditional of Core Capital	4,415,567	3,401,012
Capital Ratio		
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 7.0% for Core Capital.

The Reference Equity reached R$10,911,863 in June 2024, increasing R$868,107 from December 2023.

BACEN Resolution No. 3876/18 sets forth that the Prudential Conglomerate determines and discloses the IRRBB (Interest Rate Risk of the Banking Book) in substitution of the R_{BAN}. 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 ΔEVE (Variation of Economic Value of Equity) and ΔNII (Variation of Net Interest Income: variation in the result of financial intermediation).

Accordingly, IRRBB reached R$289,887 as of June 2024, increasing R$101,284 in relation to the capital allocation of R$188,603 as of December 2023.

To calculate the Reference Equity using 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 Brazilian regulatory body. 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 29 - TRANSACTIONS WITH RELATED PARTIES

(a) Transactions among related parties are disclosed in compliance with Brazilian CPC 05(R1) and CMN Resolution No. 4,818/20.

Account balances referring to transactions among consolidated Banrisul companies are eliminated in the consolidated financial statements and take into consideration the absence of risk. As to the transactions carried out with the State of Rio Grande do Sul and its fully or partially controlled entities. Banrisul has opted for the partial exemption instructed by CMN Resolution No. 4818/20. In this case, only the most significant transactions are disclosed.

With related parties, Banrisul operates banking transactions such as current account deposits (not remunerated), remunerated deposits, open market funding, loans and the provision of services. These operations are carried out at amounts, terms and average rates of usual market practices during the period, and under reciprocal conditions.

(a) Banrisul related parties

- Rio Grande do Sul State - in June 17, 2016, Banrisul signed with the State of Rio Grande do Sul, with is direct, autarchic and foundational administration, an agreement for the rights to service the payroll of state employees. Such agreement aims at centralizing at Banrisul the processing of 100% 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 establishes that Banrisul will not be entitled to receiving any payment from the State, such as banking fees, for example, in relation to banking services and similar provided;

The contract provides for a price adjustment at the end of the 61st (sixty-first) month of validity, as a result of the variation in the SELIC rate and inflation projections. As a result, a price adjustment was calculated by Banrisul's technical area and validated by an independent external advisor. The value of the calculated price adjustment, 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 Rio Grande do Sul on July 23, 2021, after the completion of the formalization of the amendment to the Agreement;

- Companies controlled by the State of Rio Grande do Sul: 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) and BADESUL Desenvolvimento S.A. - Agência de Fomento/RS;

- Affiliated of Banrisul:

  - Bem Promotora de Vendas e Serviços S.A., engaged in payroll loan origination,
  - 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;

- 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-profit assistance association, regulated by private law; and
- Investment Funds and Managed Portfolios, managed by Banrisul.

Main related party transactions are as follows:

				Parent Company
	Assets (Liabilities)		Income (Expense)	
	06/30/2024	12/31/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
State of Rio Grande do Sul Government	**(12,745,421)**	**(13,836,075)**	**(688,619)**	**(528,703)**
Other Assets	5,084	4,224	-	-
Demand Deposits	(742,248)	(2,000,905)	-	-
Repurchase Agreements (Repos) (1)	(11,972,735)	(11,802,070)	(687,232)	(527,359)
Other Liabilities	(35,522)	(37,324)	(1,387)	(1,344)
Subsidiaries and Investment Fund	**(2,387,640)**	**(1,985,030)**	**4,107**	**(14,486)**
Securities	3,408	23,612	-	-
Other Financial Assets	3,719	149,997	-	-
Other Assets	22,208	40,702	92,813	105,423
Demand Deposits	(16,095)	(7,728)	-	-
Time Deposits	(751,411)	(469,851)	(35,025)	(69,005)
Repurchase Agreements (Repos)	(88,261)	(80,890)	(4,497)	(5,261)
Funds from Acceptance and Issuance of Securities	(719,927)	(718,560)	(40,194)	(39,563)
Other Financial Liabilities (2)	(840,112)	(921,753)	-	-
Other Liabilities	(1,169)	(559)	(8,990)	(6,080)
Fundação Banrisul de Seguridade Social	**(1,694)**	**(1,517)**	**(8,278)**	**(8,667)**
Other Liabilities	(1,694)	(1,517)	(8,278)	(8,667)
Total	**(15,134,755)**	**(15,822,622)**	**(692,790)**	**(551,856)**

				Consolidated
	Assets (Liabilities)		Income (Expense)	
	06/30/2024	12/31/2023	01/01 to 06/30/2024	01/01 to 06/30/2023
State of Rio Grande do Sul Government	**(12,745,419)**	**(13,836,073)**	**(688,619)**	**(528,703)**
Other Assets	5,086	4,226	-	-
Demand Deposits	(742,248)	(2,000,905)	-	-
Repurchase Agreements (Repos) (1)	(11,972,735)	(11,802,070)	(687,232)	(527,359)
Other Liabilities	(35,522)	(37,324)	(1,387)	(1,344)
Fundação Banrisul de Seguridade Social	**(1,694)**	**(1,517)**	**(8,278)**	**(8,667)**
Other Liabilities	(1,694)	(1,517)	(8,278)	(8,667)
Total	**(12,747,113)**	**(13,837,590)**	**(696,897)**	**(537,370)**

(1) These funds bear interest at 100% of the Selic rate.
(2) These mainly refer to receivables related to Banricompras and Visa and Mastercard cards issued by Banrisul.

(b) Management Compensation

Annually, the General Shareholders' Meeting determines the total annual compensation of the members of Management, comprising the Executive Board, the Board of Directors, the Supervisory Board, Audit Committee, Compensation Committee, Risk Committee and Social, Environmental and Climate Responsibility Committee, as stated in the Bank's bylaws.

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

(1) Banrisul pays for complementary pension plans to managers who belong to the staff.

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

(c) Shareholding

As of 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 10,402 Banrisul's shares, as presented in Note 21a.

NOTE 30 - OTHER INFORMATION

a) Fair Value of Financial Assets and Liabilities

Financial Instruments Measured at Fair Value - when determining and disclosing the fair value of financial instruments, Banrisul uses the following hierarchy:

- **Level 1** - prices quoted in active markets for the same instrument without modification;
- **Level 2** - prices quoted in active markets for similar instruments or valuation techniques, for which all significant inputs are based on observable market data; and
- **Level 3** - valuation techniques, for which any significant input is 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 or illiquid instruments, 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. The following table summarizes the fair value of financial assets and liabilities:

	Parent Company			Consolidated		
	06/30/2024			06/30/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Financial Assets						
Trading Securities	**5,097,960**	**-**	**5,097,960**	**5,579,003**	**15,952**	**5,594,955**
Financial Treasury Letter – LFT	2,675,837	-	2,675,837	3,051,923	-	3,051,923
National Treasury Letter - LTN	2,414,513		2,414,513	2,414,513	-	2,414,513
National Treasury Notes – NTN	-	-	-	996	-	996
Shares of Publicly-Held Companies	7,610	-	7,610	7,610	-	7,610
Investment Fund Shares	-	-	-	103,961	15,952	119,913
Available-for-Sale Securities	**17,319,570**	**54,460**	**17,374,030**	**17,321,748**	**52,049**	**17,373,797**
Financial Treasury Letter – LFT	17,319,570	-	17,319,570	17,319,570	-	17,319,570
Investment Fund Shares	-	29,694	29,694	2,178	27,269	29,447
Privatization Certificates	-	-	-	-	14	14
Other	-	24,766	24,766	-	24,766	24,766
Derivatives	**-**	**138,553**	**138,553**	**-**	**138,553**	**138,553**
Swaps	-	138,553	138,553	-	138,553	138,553
Total Assets at Fair Value	**22,417,530**	**193,013**	**22,610,543**	**22,900,751**	**206,554**	**23,107,305**
Financial Liabilities						
Subordinated Debt	-	1,683,336	1,683,336	-	1,683,336	1,683,336
Total Liabilities at Fair Value	**-**	**1,683,336**	**1,683,336**	**-**	**1,683,336**	**1,683,336**

	Parent Company			Consolidated		
	12/31/2023			12/31/2023		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Financial Assets						
Trading Securities	**9,161,111**	**-**	**9,161,111**	**9,357,638**	**15,147**	**9,372,785**
Financial Treasury Letter – LFT	5,986,356	-	5,986,356	5,997,001	-	5,997,001
National Treasury Letter - LTN	3,166,137		3,166,137	3,166,137	-	3,166,137
Shares of Publicly-Held Companies	8,618	-	8,618	8,618	-	8,618
Investment Fund Shares	-	-	-	185,882	15,147	201,029
Available-for-Sale Securities	**-**	**75,357**	**75,357**	**2,239**	**51,759**	**53,998**
Investment Fund Shares	-	50,591	50,591	2,239	26,979	29,218
Privatization Certificates	-	-	-	-	14	14
Other	-	24,766	24,766	-	24,766	24,766
Total Assets at Fair Value	**9,161,111**	**75,357**	**9,236,468**	**9,359,877**	**66,906**	**9,426,783**

Financial Liabilities						
Derivative Financial Instruments	-	17,236	17,236	-	17,236	17,236
Subordinated Debt	-	1,450,685	1,450,685	-	1,450,685	1,450,685
Total Liabilities at Fair Value	**-**	**1,467,921**	**1,467,921**	**-**	**1,467,921**	**1,467,921**

Financial Instruments Not Measured at Fair Value - The following table summarizes the carrying amounts and fair values of financial assets and liabilities that were presented at amortized cost.

	Parent Company		Consolidated	
	06/30/2024		06/30/2024	
	Book Value	**Fair Value**	**Book Value**	**Fair Value**
Financial Assets				
Interbank Lending Market Investments	4,074,999	4,085,270	4,074,999	4,085,270
Compulsory Deposits at Central Bank of Brazil	10,740,133	10,740,133	10,740,133	10,740,133
Securities	32,883,874	32,794,643	32,897,869	32,808,622
Loans, Leases and Other Credit-like Receivables	54,716,962	53,124,483	54,716,962	53,124,483
Other Financial Assets	4,462,502	4,462,502	7,446,883	7,446,883
Total	**106,878,470**	**105,207,031**	**109,876,846**	**108,205,391**
Financial Liabilities				
Deposits	85,577,502	85,526,603	85,066,882	83,954,161
Repurchase Agreements	18,451,855	18,451,855	18,363,594	18,363,594
Funds from Acceptance and Issuance of Securities	7,152,989	7,157,704	6,433,062	6,437,777
Subordinated Debt	393,528	395,822	393,528	395,822
Borrowings	1,539,837	1,539,837	1,539,837	1,539,837
Onlendings	1,784,564	1,784,564	1,784,564	1,784,564
Other Financial Liabilities	5,000,467	5,000,467	6,514,835	6,514,835
Total	**119,900,742**	**119,856,852**	**120,096,302**	**118,990,590**

	Parent Company		Consolidated	
	31/12/2023		31/12/2023	
	Book Value	**Fair Value**	**Book Value**	**Fair Value**
Financial Assets				
Interbank Lending Market Investments	6,167,235	6,166,153	6,167,235	6,166,153
Compulsory Deposits at Central Bank of Brazil	11,072,389	11,072,389	11,320,017	11,320,017
Securities	33,610,796	33,514,106	33,624,096	33,527,379
Loans, Leases and Other Credit-like Receivables	53,669,311	50,901,626	53,669,311	50,901,626
Other Financial Assets	3,690,831	3,690,831	6,745,698	6,745,698
Total	**108,210,562**	**105,345,105**	**111,526,357**	**108,660,873**
Financial Liabilities				
Deposits	77,041,733	76,998,925	76,761,083	76,718,275
Repurchase Agreements	16,854,251	16,854,251	16,773,360	16,773,360
Funds from Acceptance and Issuance of Securities	6,932,553	6,917,808	6,213,993	6,199,248
Subordinated Debt (a)	367,738	370,784	367,738	370,784
Borrowings	828,917	828,917	828,917	828,917
Onlendings	2,207,349	2,207,349	2,207,349	2,207,349
Other Financial Liabilities	4,209,677	4,209,677	5,707,840	5,707,840
Total	**108,442,218**	**108,387,711**	**108,860,280**	**108,805,773**

Criteria used to determine the fair value of financial instruments:

- **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.

b) Non-recurring Result

Banrisul considers a non-recurring result one which is not related or is incidentally related to the institution's typical activities and is not expected to occur frequently in future years. In the first quarter of 2023 and 2024, there were no events treated as non-recurring.

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