

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

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

Consolidated Financial Statements for
the Semester Ended June 30, 2025 and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

INDEPENDENT AUDITOR'S REPORT

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

Porto Alegre - RS

Opinion

We have audited the accompanying consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries ("Bank"), which comprise the consolidated balance sheet as at June 30, 2025 and the related consolidated statements of income, of comprehensive income, of changes in equity and of consolidated cash flows for the semester then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the consolidated financial statements of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries as of June 30, 2025, have been prepared, in all material respects, in accordance with International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the consolidated financial statements" section of our report. We are independent of the Bank in accordance with the relevant ethical requirements set out in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), applicable to the audit of financial statements of public interest entities in Brazil. We also 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 consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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1. Allowance for loan losses and finance lease losses

The recognition of an allowance for loan losses and finance lease losses involves a degree of judgment and the use of estimates by the Bank's Management. As disclosed in Notes 5.d.1, 4.c and 10.b to the consolidated financial statements, the Bank developed internal models for the recognition of allowances for expected losses, pursuant to IFRS 9 requirements, with a view to estimating loan losses and finance lease losses over a particular time horizon, which encompass an assessment of the PD ("Probability of Default"), LGD ("Loss Given Default"), and EAD ("Exposure at Default") parameters. For this purpose, the Bank uses internal models to consider all available historical data and determines the possible loss scenarios, involving Management's assumptions and judgments, in order to represent its best estimate of the expected loss risks underlying its portfolio of loan transactions and finance leases. The allowance for loan losses and finance lease losses was considered a key audit matter due to the materiality of the financial assets associated with the loan and finance leases, the use of internal models, and the degree of judgment and assumptions used by Management in determining the allowances recognized.

How was the matter addressed in our audit?

Our audit procedures included, among others: (a) understanding the allowance recognition criteria adopted by the Bank for loan transactions and finance leases, drawing on the support of our specialists to assess compliance with IFRS 9 requirements; (b) assessing the design and implementation of the relevant internal controls over the recognition of allowances for loan losses and finance lease losses; (c) reviewing and challenging the models used by Management to measure expected losses, including the allocation of the expanded loan portfolio at the stages required under IFRS 9, on a sampling basis, with the involvement of senior members of our team and our specialists; (d) reviewing the level of allowance for loan losses; and (e) assessing the disclosures made in the consolidated financial statements in accordance with the applicable technical pronouncements.

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

2. Information technology 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 information technology-related processes, associated with its controls, may pose risks in the processing and generation of critical information, including the critical information used in the preparation of financial statements, thus justifying our consideration as a key audit matter due to its materiality in the context of the consolidated financial statements.

How was the matter addressed in our audit?

Drawing on the support of our systems audit specialists, we identified the significant systems supporting the Bank's key business activities, assessed the design of the general controls over the processing environment, and tested the operating effectiveness of these controls, including, when applicable, the tests of compensatory controls over information security, development, and maintenance of significant systems and the IT environment operations concerning the infrastructure that supports the Bank's business.

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

Other matters

Consolidated statements of value added

The consolidated statements of value added (DVA) for the semester ended June 30, 2025, prepared under the responsibility of the Bank's Management, and disclosed as supplemental information for the IFRS purposes, were subject to audit procedures performed together with the audit of the Bank's consolidated financial statements. In forming our opinion, we assess whether these consolidated statements of value added are reconciled with the consolidated 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 Value Added. In our opinion, these consolidated statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the consolidated financial statements taken as a whole.

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

Management is responsible for the other information. The other information comprises the Management Report.

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

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

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the International Financial Reporting Standards (IFRS), issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 communicated 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 provided 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 matters that may reasonably be thought to bear on our independence, and, when applicable, related safeguards.

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

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

Porto Alegre, August 11, 2025


DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.


João Paulo Stellfeld Passos
Engagement Partner



banrisul

Consolidated Financial Statements in IFRS

June 2025

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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 1Q2025, prepared according to the International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB, and in compliance with the requirements and guidelines of the National Monetary Council – CMN.

Economic Landscape

The global economic landscape in 2025 has been marked by growing uncertainties, especially due to the impacts of new tariff policies implemented by the United States (US). In this context, global economic growth is expected to slow to 2.5% in 2025 (vs. 2.9% in 2024). The US, China and the eurozone are showing signs of moderation. On the other hand, Argentina has been a positive surprise, with growth exceeding 4%, which could benefit Brazilian exports, especially those from the Rio Grande do Sul state.

In Brazil, the economy proves to be resilient, despite some expectations of a slowdown, with a projected growth of 2.1% in 2025 (vs. 3.4% in 2024). The agricultural sector, driven by a record harvest in the first quarter, is expected to post strong year-over-year growth at the end of 2025. In turn, the industrial sector, which is expected to grow almost 2.0% compared to 2024, is likely to reflect a slowdown in non-durable consumer goods. The services sector is expected to grow 1.8%, below 2024 figures, due to the lagged and gradual effects of a restrictive monetary policy. High inflation, driven by the 2024 currency depreciation, a fiscal stimulus and the resilient domestic economic activity and labor market, led the Central Bank of Brazil (Bacen) to adopt a restrictive monetary policy, with the basic interest rate (Selic) set at 15.0% per year as of June.

In Rio Grande do Sul, GDP grew 1.3% in the first quarter of 2025, compared to the previous quarter, a performance similar to the Brazilian average. Agricultural production stood out, with a 27.3% increase, boosted by rice, corn, tobacco and grape production, despite a decline in soybean production. The industrial sector grew slightly by 0.2%, while the services sector recorded a contraction. Compared to the same period in 2024, the state's GDP grew by 1.8%, below Brazil's overall growth of 2.9%. The credit market recorded year-over-year growth of 15.7%, above the national average of 11.8%, mainly due to corporate lending (+19.0%) and increased household credit (+14.1%). The average default rate in the state rose to 3.0% and, despite this increase, remained below the national average of 3.5%.

Consolidated Performance

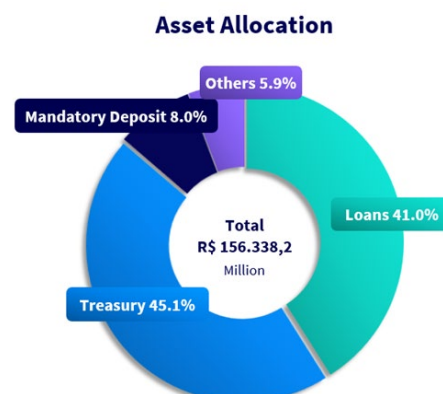
Calculated in accordance with International Accounting Standards – IFRS



In 1H25, according to IFRS rules, Banrisul's net income totaled R\$619.2 million, moving up by 42.4%, or R\$184.3 million from 1H24. This increase is mainly due to: (i) the growth of net interest income, including net gains or losses on financial assets and liabilities at fair value and the result of exchange rate changes on assets and liabilities in foreign currency; (ii) net losses from credit risk; (iii) higher fee and commission income; (iv) slight increase in administrative expenses; (v) favorable results from other operating revenue and expenses; and (vi) the subsequent tax effect.

Income Statement			
			1H2025
	BRGAAP	Adjustments	IFRS
Interest and Similar Income	10,138,963	(26,852)	10,112,111
Interest and Similar Expenses	(6,903,461)	-	(6,903,461)
Net Income from Interest and Similar Items	3,235,502	(26,852)	3,208,650
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	(253,528)	-	(253,528)
Result of Exchange Variation of Assets and Liabilities in Foreign Currencies	201,015	-	201,015
Net Expected Losses Associated with Credit Risk	(519,083)	48,304	(470,779)
Credit and Financial Leasing Operations	(603,399)	22,846	(580,553)
Other Financial Instruments	84,316	25,458	109,774
Other Operating Income (Expenses)	(1,836,689)	(5,842)	(1,842,531)
Revenue from Services Provision	1,046,943	-	1,046,943
Personnel expenses	(1,314,131)	-	(1,314,131)
Other Administrative Expenses	(1,045,362)	(10,967)	(1,056,329)
Tax Expenses	(281,273)	(236)	(281,509)
Result of Participation in Affiliates	46,127	5,361	51,488
Other Operating Income	337,336	-	337,336
Other Operating Expenses	(371,787)	-	(371,787)
Civil, Tax and Labor Provisions	(254,542)	-	(254,542)
Income Before Income Taxes	827,217	15,610	842,827
Income Tax and Social Contribution on Net Profit	(208,034)	(4,612)	(212,646)
Net Income	619,183	10,998	630,181

Equity reached R\$10,837.0 million at the end of June 2025, up by 4.0% from December 2024, mostly due to the incorporation of the results generated; the payment of interest on equity and dividend provisioning; the actuarial liability re-measurement referring to post-employment benefits (CPC33(R1)) and the initial adoption of the requirements set forth in CMN Resolutions 4,966/21 and 4,975/21. Total assets came to R\$156,338.2 million in June 2025, 5.7% higher than in December 2024. Treasury investments totaled R\$70,510.2 million in June 2025, moving up by 13.7% from December 2024.



Products and Services

Loan Portfolio

Our loan portfolio reached R\$64,066.0 million in June 2025, up by 3.0% from December 2024, mainly reflecting the higher balance of commercial loans, long-term financing and foreign exchange portfolio. Commercial loans, our largest portfolio, totaled R\$39,144.9 million and accounted for 61.1% of total loan operations.

Throughout 2Q25, we remained committed to innovating and building a closer relationship with customers, implementing substantial improvements to the loan portfolio through initiatives that reflect our relentless pursuit of more affordable, modern solutions, in line with the needs of different profiles, for both individual and corporate customers.

For individuals, we relaunched CDC Educação, a credit line for financing undergraduate programs. Following market trends, we made available Crédito Consignado CLT (a payroll-deductible loan) at the branch network and on digital channels, through the Banrisul App or the Digital Work Card app, expanding our operations in the payroll-deductible lending segment.

For corporate customers, *Conta Única Banrisul* (a revolving and recurring credit limit, managed by the corporate customer) remains the main product for companies. In 2Q25, we implemented new features in the loan portfolio, including a flexible working capital line with cross collateralization for companies of all sizes, which may be repaid in installments or a single lump-sum payment and allows for the combination of different types of collateral within the same transaction.

We are committed to fostering the economy of our state by offering development-focused credit lines funded by Brazilian Development Bank (BNDES), aimed at supporting projects that drive industrial expansion while promoting the creation of jobs and generation of income, thus contributing in a tangible way to strengthening the economy and the future of the Rio Grande do Sul state.



For agribusiness, the first half of 2025 was marked by a challenging landscape in the state, due to a severe drought in early 2025, with compromised crop productivity, especially for the soybean crop. We devoted our efforts to enable the exceptional extension of crop funding installments, as authorized by CMN Resolution 5,220/25, and implemented complementary measures such as the renegotiation of loans for customers in good standing, to preserve liquidity in the sector, ensure the next harvest and support the sustainable recovery of agricultural production. We continued to offer credit lines with subsidized interest rates, with disbursements totaling R\$1.3 billion in 2Q25, primarily for crop financing and pre-harvest costs. Despite an adverse landscape, we upheld our commitment to prudent rural loan management, adhering to the principles of selectivity, security and profitability. Thus, we reinforced our part as a key driver of agribusiness development in Rio Grande do Sul, operating with responsibility and in line with best governance practices.



To strengthen our financial sustainability, we restructured our financial asset collection department and created the “Finanças em Dia” (Finances in Check, in Portuguese) project, an institutional initiative focused on reducing delinquency and strengthening the financial health of these assets. As part of this movement, in the second quarter, we made available a simple, transparent and effective new digital solution aimed at renegotiating debt and supporting the organization of our customers’ personal finances.

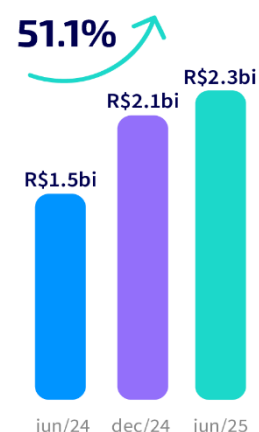
In addition to offering autonomy and convenience for customers to resolve their financial matters in the app, the initiative also translates into a reduction in operating costs and substantially contributes to credit recovery, reaching R\$217.0 million in 1H25.

Foreign Exchange Solutions

We work with complete foreign exchange solutions for individual and corporate customers, such as the International Account, *Câmbio Pronto*, Letters of Credit and Import and Export Financing.

Our foreign exchange portfolio has been posting an outstanding performance, reflecting significant 51.1% growth compared to June 2024 and 9.7% compared to December 2024. This growth was driven by the expansion of our commercial activities and a significant increase in spot foreign exchange transactions, which totaled R\$9.1 billion, R\$3.0 billion more than in the same period of the previous year. Portfolio quality is reflected in the low delinquency rate, which remained at 0.15%, a result of careful management, personalized service, and in-depth knowledge of our customers' businesses. This performance reinforces Banrisul's commitment to innovation and supporting the strong inclination towards exports of the state of Rio Grande do Sul.

Foreign exchange portfolio



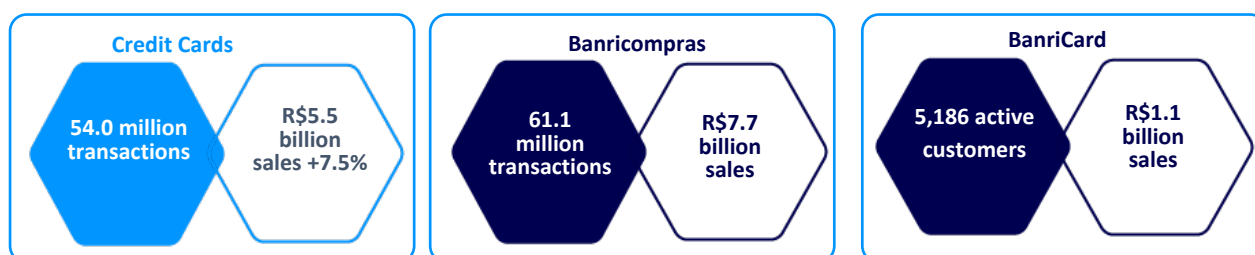
For more information on our loan portfolio, please read the Performance Analysis report.

Funding and Assets under Management

In 1H25, funding and assets under management balance amounted to R\$123,982.0 million, up by 6.8% from December 2024, mainly driven by an increase in time deposits, court and administrative deposits and bank notes. Launched in 1Q25, the fixed-rate Progressive Bank Deposit Certificate (CDB) increased by 128.4% compared to the previous quarter, closing June with a balance of R\$974.0 million. Funding from Real Estate (LCI) and Agribusiness (LCA) letters of credit increased by 17.1% and 11.7% from December 2024, respectively; and funding from bank notes, including subordinated debt, increased by 101.2% in the same period.

Credit and Debit Cards

At the end of June 2025, Banrisul recorded a base of 1.4 million credit cards under the Mastercard and Visa brands. Income from the credit, credit card and BNDES cards fees totaled R\$441.5 million 2Q25.



Throughout 1H25, we offered credit card benefits, such as the exemption of the annual and monthly fees of Banrisul Tag, in partnership with Veloe, reinforcing our commitment to customer appreciation. Focused on building customer loyalty and offering customized benefits at Banriclub, in April, we launched the “*Crédito em Fatura*” feature: Individual customers who hold Mastercard and Visa cards (Gold, Platinum, Black and Infinite) can now exchange their points for amounts credited in their credit card bills. In order to improve customers' digital experience, Banricompras now offers a detailed record in the app, which enables customers to view their purchases in detail and monitor future expenses.



Banricompras has also stood out as an installment payment solution for corporate customers, with limits for postdated purchases and installment payments, which can replace payments through banking slips or credit cards. This solution stands out for offering flexible and customizable payments, which can be diluted throughout the month, avoiding peaks of expenses and integrating an excellent tool for managing cash flow.

Pre-purchase Financing Pool (Consórcio)

We offer complete pre-purchase financing pool solutions for the secure purchase of real estate properties, vehicles, motorcycles, agricultural machinery and heavy vehicles, with credibility, at our branch network and digital channels. In 1H25, 5,874 members of purchase consortiums were awarded vehicles and real estate properties through periodic lotteries.



In the period, we launched the real estate sales group focused on high-income and investor-profile customers — Clube do Milhão. The product achieved outstanding results through a commercial strategy based on planning and the integration of different Company's departments, strengthening the Institution's leading position in the real estate pool group segment as an alternative for asset investment.

Vero Acquiring Network

Vero ended 1H25 with 146.2 thousand active accredited merchants with transactions in the last 12 months. In the period, 277.2 million transactions were captured, a 3.2% increase from 1H24, of which 192.1 million were with debit cards, and 85.1 million were credit card transactions. The financial volume transacted totaled R\$25.6 billion, reflecting the 6.2% growth year on year, of which R\$13.6 billion came from debit cards and R\$12.0 billion from credit card transactions. The anticipation of sales receivables reached R\$5.2 billion in 1H25 or 40.6% of volume subject to anticipation, 20.9% higher than in 1H24.



Insurance

In the insurance and private pension plan segment, we offer products focused on ensuring the future and peace of mind of customers and their families. In 1H25, we made significant progress in our growth strategy, with initiatives focused on improving customer experience and reinforcing the sales force. For the period, we highlight the enhancement of the contracting and payment journeys, by adding new features to the app, including the possibility of signing up for products digitally and new Pix and credit card payment options. We also developed commercial tools to support our employees in creating new business opportunities, including a practical handbook with strategic arguments to overcome objections and increase sales conversion.

Insurance premium collection, private pension contributions and savings bonds came to R\$1.2 billion in 1H25. Total revenue reached R\$191.7 million; of this, income from insurance brokerage commissions amounted to R\$149.4 million, 4.9% up from 1H24. In June 2025, Banrisul recorded 2.4 million active insurance contracts.

Customer Relationship



As part of our strategy to expand our commercial portfolio, in the first half of 2025, we opened new *Banrisul Empresas* spaces in the cities of Pelotas, Santa Cruz do Sul, Bento Gonçalves and São Leopoldo, as well as in Porto Alegre's South region. These spaces are designed exclusively for the corporate segment, focused on specialization, efficiency and the offering of products and services in an agile manner, in line with the segment's trends, reinforcing our institutional presence in regions with high economic potential.

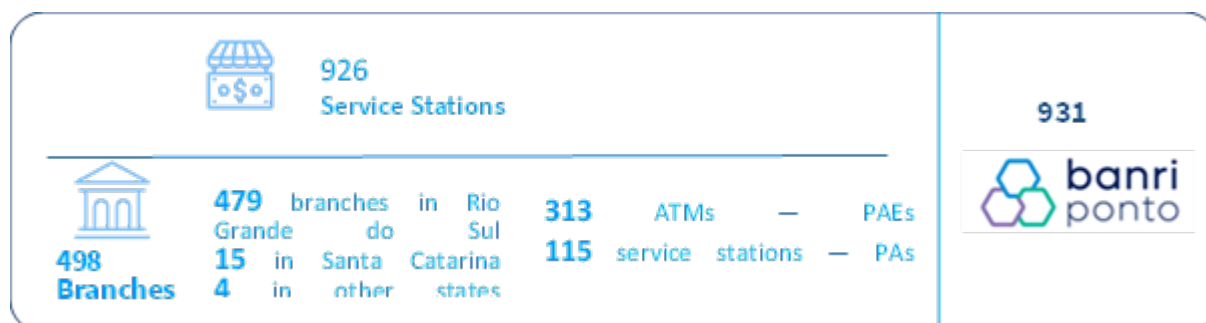
As a competitive edge of our relationship with business owners, we offer them innovative collaboration initiatives, such as **Banrisul Empresas Financial Consultancy**: a set of benefits and integrated, specialized services aimed at micro- and small-sized businesses to help them better understand their spending and continuously improve business. The consultancy service features a customer data and financial diagnosis tool through which we can create customized solutions and business strategies through our products and services.

At the same time, the branch network optimization effort remains at a continuous pace, keeping the same level of service quality in the places where it has already been implemented and strengthening even further our operational efficiency strategic pillar.

We continue to modernize the ATM fleet and, in 1H25, we installed and made available 117 Cash Recycling ATMs, capable of dispensing customer-deposited bills, in commercial establishments in several cities across the state and also at some branches in Porto Alegre. By year-end, 1,000 terminals will be distributed in external locations and at the branch network, enabling online cash withdrawal and deposits for more than 150 banks connected to the *Banco24Horas* network, expanding our user base and boosting recurring revenue generation from banking services. We are the first bank in Brazil to share its ATM network.



As for in-person customer service, we have 931 BanriPontos located in 67% of Rio Grande do Sul's municipalities. This network has consolidated itself as a strategic business channel for products such as pre-purchase financing pools and payroll-deductible loans and services such as opening accounts, with different service hours and in places where there is low banking service or in strategic urban locations. In 2025, the target is to expand coverage to 100% of the state's municipalities and diversify the portfolio, reinforcing our commitment to financial inclusion and our brand's reach.



Our Ombudsman's Office analyzes and handles customers'/users' complaints as a complementary service to primary service channels.

Digital Channels

We offer five digital channels: My Account, Affinity and Office Mobile, available on the Banrisul app, in addition to Office and Home banking, available on the internet. In 1H25, all channels together recorded 360.3 million accesses, 11.1% more than in the same period in 2024, reaching 2.0 million daily accesses on average. Total transactions carried out through these channels grew by 14.4%, with the number of financial transactions increasing by 11.4% and the transacted volume growing by 15.3% from 1H24.

87.8% of transactions in 1H25 were made via digital channels

In the second quarter, we continued to focus on enhancing customer experience on our digital channels by adding new features to the Banrisul App. In addition to improvements to the loan contracting process implemented in 1Q25, we also made available features to manage credit products and the option to amortize or settle real estate financing with own funds. As for the Pix portfolio, we implemented payment using keys from international accounts.



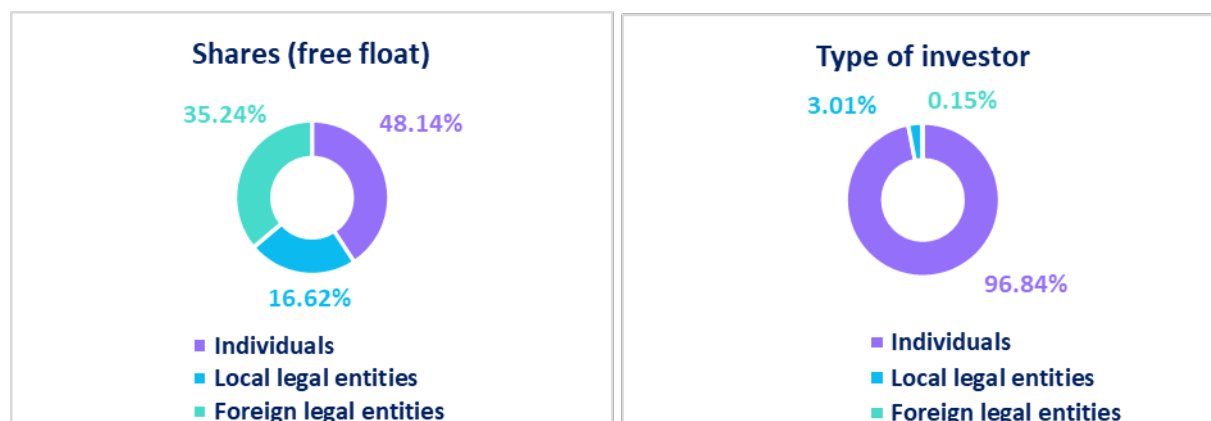
The expansion of the Banrisul brand across Brazil through the opening of the Digital Account for individual customers reached 200,000 new customers. Meanwhile, 1,700 new customers opened the digital account for individual micro entrepreneurs (MEI), helping strengthen our corporate portfolio and Banrisul's digital transformation journey.

Corporate Governance

We have 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 eight indexes of B3 S.A. — Brasil, Bolsa, Balcão. The State of Rio Grande do Sul is the Bank's controlling shareholder, with 98.1% of the common shares with voting rights and 49.4% of Banrisul's total capital.

Our shareholder base also includes approximately 146,000 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. Below, we present some market indicators:



Banrisul Ratings

The corporate rating is an assessment of the Institution's financial strength and its ability to meet its financial obligations. In this regard, we are monitored by the three main credit rating agencies in the market: Moody's, Standard & Poor's and Fitch Ratings.



In April 2025, Moody's Local Brasil upgraded Banrisul's credit rating to AA-, with a stable outlook on the domestic scale. According to their report published on April 29, 2025, "Banrisul's rating upgrade reflects the bank's resilient operations even in the face of regional challenges. We view as positive aspects the preservation of high capital levels, despite a significant increase in assets, and the maintenance of broad access to customer deposit funding, although profitability indicators remain under pressure."

We present below the long-term ratings assigned to Banrisul:

	Banrisul (Local Scale)	Banrisul (Global Scale)	Brazil – Sovereign Risk (Global Scale)
S&P	brAA+	BB-	BB
Fitch	AA+(BRA)	BB-	BB
Moody's	AA-.br	Ba3	Ba1

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 adopted 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 1H25, JSCP and dividends were paid and/or accrued, before withholding income tax, totaling R\$246.4 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 IR channel and Sign up for our mailing list to receive information by email when corporate events or any other communication takes place.

Capital and Risk Management



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.

In this context, 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:

- Credit Risk: System improvements to calculate the amount of risk-weighted assets referring to credit risk exposures subject to the calculation of capital requirement through standardized approach — RWA_{CPAD} .
- Market Risk: In 2Q25, the monitoring processes did not indicate any occurrence of events or crises that led to an increase in said risk, and market risk remained at levels in line with the limits outlined in the Risk Appetite Statement (RAS).
- Liquidity Risk: In 2Q25, it remained under control, and the projected scenarios, including stress scenarios, did not indicate any significant threats.
- Operational Risk: The new methodology (RWAOPAD) was implemented, based on accounting data and net losses and provisions related to risk events, in accordance with BCB Resolution 356/23.
- ESG Risks (Environmental, Social and Climate): Monitoring of the corporate loan portfolio exposure, which remained within the established limits.

The Basel Ratio reached 16.2% on June 30, 2025, 5.7 p.p. above the minimum regulatory level, considering additional core capital (10.5%).

Investment & Innovation

We are continuously devoting our efforts to the innovation ecosystem to deliver products and services that combine quality, trust and technology, focused on customer experience.

Investments in IT modernization totaled R\$177.9 million, which include all investments in IT, ATMs, Datacenter, digital transformation, customer service and relationship, information systems and asset security, in addition to renovations and expansions. Investments were mostly targeted at IT infrastructure modernization and Asset Security.

Actions and Initiatives

In 2Q25, we launched the Banking as a Service (BaaS) product, which promotes technological openness and expands access to our digital financial solutions — the first step in a broad strategy to expand our APIs aimed at expanding business opportunities for corporate customers and partner companies.



Pix As regards payment solutions, we pioneered in making *Pix Automático* available on our digital channels since November 2024. With the full interoperability implemented by the Central Bank of Brazil in June 2025, the solution allows registering payers from any financial institution, significantly boosting its reach and use potential. The product already allows integration via API, ideal for companies that want to add recurring collection to its management systems. The payment means portfolio also features *Pix Parcelado*, which kept pace and reached over 20,000 customers in the period.

In our digitalization strategy, we made progress by launching the option to simulate and fully repay credit card bills in installments. This solution, initially aimed at delinquent customers and latter also offered to customers in good standing, enables them to have more autonomy in their financial management and recorded a substantial number of registrations: Two times more customers had adhered to it at the end of June, compared to March 2025. This initiative required the development of robust technological solutions, focused on stability, scalability and operational safety.

On Banrisul App, we must highlight the following:

- The transformation of customer experience by reorganizing and optimizing the Security, Settings, Limits and Authorization menus on the landing page, as well as by improving the Investment section by offering a simpler, more intuitive journey aligned with the customers' goals;
- The new journey to hire and manage loans on the app;
- Improvements to the Pix portfolio, with option to use intentional keys;
- Improvements to digital onboarding, with new security layers implemented for opening accounts for Individual Micro Entrepreneurs; and
- The addition of new features for managing sales and standardized fees for accredited merchants to Vero Gestão App.

As part of the modernization and operational efficiency strategy, we made progress in implementing the *Colabora 365* project (adoption of the Microsoft 365 suite for integrated team collaboration), which is been deployed to all departments within the Organization, with potential for significant gains in terms of productivity, collaboration and operational efficiency, as well as reduction in IT infrastructure costs.

Banritech

In line with the innovation and transformation culture, the 2025 startup acceleration cycle — Banritech Fly — achieved important results for our strategic internal needs by the end of 1H25. Through collaborative workshops with different departments, mapping of strategic issues and the study of over forty proposals. We selected six from the aforementioned proposals considering criteria of strategic importance, adherence to requesting departments and innovation potential, namely: Real Estate Management, Internal Performance, Market Intelligence, Financial Aggregator for Corporate Customers, Loyalty Program and Collaterals using Tokens. This process reinforces our commitment to innovation and the pursuit of solutions that create actual impacts for the Bank.

In April and May, team members attended innovation events, GOV Tech Summit and Web Summit Rio, which enabled them to expand the networking in the innovation ecosystem and to scout startups that can participate in the Banritech Fly acceleration cycle.

Sustainability

On the social, environmental and climate-related management front, we must highlight the progress made in the analysis and diagnosis of the Sustainable Loan Portfolio and the preparation of the Sustainable Finance Framework, a document that promotes funding social and environmental-related financing. These projects have relied on technical consultancy in Sustainable Finance and enabled new business opportunities, in addition to improving existing products.

In 2025, Banrisul's shares were included on B3's Carbon Efficient Index (IC02 B3), in the January-April portfolio.

In 1H25, we completed our greenhouse gas (GHG) inventory under the scope of the Brazilian GHG Protocol Program, for the fiscal year 2024. The inventory was submitted to external assurance and, once again, was awarded the Gold Seal. In 2024, compared to base year 2020, we reduced our scope 1 (GHG emissions from direct activities) and 2 (emissions from the Bank's energy consumption, considering the market-based approach) emissions by 60.1%. The migration of 94 consumer units to the Free Energy Market was one of the activities that contributed to reducing emissions. This process started in 2022 and reached around 46% of the energy consumed at the end of 2024.

People

We reaffirm our commitment to continuously valuing our human capital and social development through structured people management, corporate education and inclusion policies.



In 2Q25, we launched a new public selection process for interns, promoting strategic opportunities for adding innovative ideas aligned with market transformation.

In the same period, we held in-person and online training, especially the *Banrisul Nosso Jeito* program, which promoted professional development journeys within the technical and behavioral scope for all positions, including leaderships, sales teams and technical departments. Corporate education is one of our strategic resources for achieving our purpose and goals, promoting culture and reinforcing organizational values.

Cultural and Social Initiatives and Programs



Our initiatives reflect the strategy to promote a work environment increasingly skilled, inclusive and aligned with the best social responsibility practices.

On the Social and Cultural fronts, we have permanent investments in social and educational initiatives, such as the *Pescar* Project, serving young people in social vulnerability; the *Programa Jovem Aprendiz Legal* (Youth Apprentice Program), which is concerned with the inclusion of young students in the labor market and is materialized through partnerships with training institutions; and financial education initiatives through the *Banrieduca* platform, with in-person initiatives in schools, universities and companies.

In terms of diversity and accessibility, in addition to actions focused on raising awareness about autism and LGBTQIAP+ pride, we have 1,284 employees trained in the Brazilian sign language (Libras).



In June 2025, we publicly announced the proposal to create Banrisul Cultural, an institutional branch dedicated exclusively to fostering, supporting and publicizing cultural and social projects across the state. The initiative's main purpose is to promote social inclusion, support the qualification of professionals in the cultural field, preserve historical heritage and encourage new artistic languages, consolidating our historical commitment to the state's social, economic and cultural development, always seeking to support those with capacity to give back to society.

Recognitions

January/2025.

Banrisul makes its debut in B3's Carbon Efficient Index

For the first time, Banrisul was included in the 16th portfolio of B3's Carbon Efficient Index (ICO2 B3), as detailed in the Sustainability chapter.

March/2025.

Banrisul wins the Brazil Ombudsman Award for the fifth time.

Once again, Banrisul's Ombudsman's Office was recognized for its customer service excellence by winning the Brazil Ombudsman Award, organized by the Brazilian Association of Company-Client Relations (ABRAREC). The Bank received the award for the fifth time in the "Best Cases" category, with an innovative project aimed the managing vulnerable customers. For over 20 years, the award has recognized companies and professionals who have stood out for innovation and service excellence through their ombudsman's offices.

Banrisul is the leading brand in the "Rio Grande do Sul State-Owned Company" category in the *Marcas de Quem Decide* award.

Banrisul was the most Recalled and Preferred brand of executives in the state in the “Rio Grande do Sul State-Owned Company” category and also ranked second in the “Brand Symbol of Economic Recovery” category and sixth in the “Great Rio Grande do Sul Brand of the Year” category. The awards are part of the 27th *Marcas de Quem Decide*, an accolade organized by Jornal do Comércio in partnership with Instituto Pesquisas de Opinião (IPO). The Institution is also among the top five Most Recalled and Preferred companies in the “Bank” and “Pool Groups” categories.



April/2025.

Moody's raises Banrisul's rating to AA-.br.

Moody's Local Brasil rating agency upgraded Banrisul's issuer and long-term deposit ratings from A+.br to AA-.br. The short-term deposit rating was reaffirmed at ML A-1.br, with a stable outlook, as detailed in the Banrisul Ratings chapter hereof.

Banrisul receives one of the most important people management awards in Brazil.

Banrisul received the 2025 ESARH – Doralício Siqueira award, in the Strategic People Management category, bestowed by Associação Serrana de Recursos Humanos (ARH Serrana). The winning project — *Programa de Integração Banrisul: Experiência de coprodução para acolher, orientar e inovar* (Banrisul Onboarding Program: A co-production experience to welcome, guide and innovate) — focuses on the onboarding of new employees, welcoming and guiding them on the Bank's values, strategies and business.



Banrisul is a highlight in the Top of Mind award, reinforcing its connection with the people of Rio Grande do Sul.

Banrisul reaffirmed its strength and connection with the population of Rio Grande do Sul by achieving outstanding results in the 35th edition of the Top of Mind Rio Grande do Sul Award, the state's most traditional brand recalling award. This year, the Institution topped the Bank category and came in 4th among Large Companies, stating its importance in the financial sector and its relevant presence in the memory of the state's population.

May/2025.

Banrisul stands out as one of the three financial agents that granted most credits for the State's recovery following the weather event in 2024.

The award was bestowed by the Brazilian Development Bank (BNDES) during the 4th edition of the Financial Agents' Recognition Event, held in São Paulo, which praised the role of partner institutions in the expansion of credit and assignment of collateral within the scope of BNDES's indirect model, under the material topics for the institution, namely: innovation, sustainability, support for Micro, Small, and Medium Enterprises (MSMEs) and support for the capital goods sector, among others.

Fitch reaffirms Banrisul's BB- and AA+(bra) ratings, with a stable outlook.

Fitch Ratings reaffirmed Banrisul's long-term and domestic long-term ratings at BB- and AA+(bra), respectively, with a stable outlook. According to the rating agency, Banrisul has a stable business profile, with risk controls comparable to those of large banks and an adequate financial profile. Fitch also raised the score of Banrisul's business profile from bb- to bb, reflecting an increase in the Bank's total operational revenue and the Bank's resilience in light of the recent stress period. For the rating agency, the Institution has a balanced profile, with moderate risk appetite. Banrisul has adequate asset quality, upheld even after the floods in 2024, reason why Fitch upgraded the Bank's score from b to b+.



O presidente da Fundação Theatro São Pedro, Antonio Hohlfeldt; o presidente do Banrisul, Fernando Lemos; e o presidente da Associação dos Amigos do Theatro São Pedro, José Roberto Goldim, durante a entrega da placa em homenagem ao Banrisul.

Banrisul is recognized for sponsoring the opening program of the Simões Lopes Neto Theater.

Banrisul was honored with a commemorative plaque in recognition of its sponsorship for the opening program of the Simões Lopes Neto Theater, in Porto Alegre. The tribute took place in the theater itself and marked the end of its opening season, which featured theater, dance, circus and music performances between March and May 2025. The Theater is part of Multipalco Eva Sopher, whose construction was supported by Banrisul since the works started, in 2003.

Acknowledgments

The results delivered in the period show the accuracy of our initiatives. Our positive performance was due to the dedication of our employees and our partnerships with customers, investors and suppliers.

Management

Balance Sheets

(Values in Thousands of Reais)

Assets	Note	06/30/2025	03/31/2024
Cash and Cash	6	1,316,612	1,126,982
Financial Assets		148,745,502	140,738,679
At Amortized Cost		125,724,617	117,203,223
Compulsory Deposits at the Central Bank of Brazil	7	12,473,048	11,716,930
Interbank Liquidity Investments	8	3,266,590	2,592,728
Securities	9	42,998,161	35,077,029
Credit and Leasing Operations	10	64,065,948	62,225,641
Other Financial Assets	11	6,179,737	8,194,992
(Provision for Expected Loss Associated with Credit Risk)		(3,258,867)	(2,604,097)
(Credit Operations)	10	(3,205,188)	(2,552,871)
(Other Financial Assets)		(53,679)	(51,226)
At Fair Value Through Other Comprehensive Income		19,557,387	18,350,048
Securities and Financial Instruments	12	19,557,387	18,350,048
At Fair Value Through Profit or Loss		3,463,498	5,185,408
Securities and Financial Instruments	13	3,371,421	4,861,110
Derivative Financial Instruments	21	92,077	324,298
Tax Assets		4,094,152	3,853,213
Current		356,226	158,520
Deferred	15a	3,737,926	3,694,693
Other Assets	14	711,566	617,910
Investments		194,866	199,602
Investments in Equity in Associated Companies	16	194,866	199,602
Fixed Assets	17	900,794	934,546
Fixed Assets		1,909,754	1,931,204
(Accumulated Depreciation)		(1,008,960)	(996,658)
Intangible	18	374,734	465,583
Intangible Assets		1,911,063	1,893,179
(Accumulated Amortization)		(1,536,329)	(1,427,596)
Total Assets		156,338,226	147,936,515

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

Balance Sheets

(Values in Thousands of Reals)

Liabilities	Note	06/30/2025	03/31/2024
Financial Liabilities		139,910,304	132,392,030
At Amortized Cost		138,154,332	130,340,792
Deposits	19	92,711,902	88,194,890
Funding in the Open Market	19	23,698,954	22,238,994
Funds from Acceptances and Issuance of Securities	19	9,286,453	6,936,464
Subordinated Debts	19	456,385	421,812
Loan Obligations	19	2,425,019	2,513,508
Onlending Obligations	19	3,870,359	3,065,190
Other Financial Liabilities	20	5,705,260	6,969,934
At Fair Value through Profit or Loss		1,664,457	1,880,714
Derivative Financial Instruments	21	1,180	
Subordinated Debts	21	1,663,277	1,880,714
Provision for Expected Loss		91,515	170,524
Credit Commitments and Credits to be Released		86,013	133,562
Financial Guarantees Provided		5,502	36,962
Civil, Tax and Labor Provisions	23a	3,000,471	2,902,896
Tax Liabilities		758,327	660,285
Current		347,025	252,765
Deferred	15b	411,302	407,520
Other Liabilities	24	1,832,076	1,562,551
Total Liabilities		145,501,178	137,517,762
Equity	25		
Share Capital		8,300,000	8,000,000
Capital Reserves		5,098	5,098
Profit Reserves		2,672,086	2,519,308
Other Comprehensive Income		(143,318)	(109,359)
Non-Controlling Interest		3,182	3,706
Total Equity		10,837,048	10,418,753
Total Liabilities and Equity		156,338,226	147,936,515

The accompanying Notes are an integral part of this Financial Statements

Income Statements

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

	Note	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Interest and Similar Income		5,354,288	10,112,111	3,947,858	7,729,347
Interest and Similar Expenses		(3,620,705)	(6,903,461)	(2,685,714)	(5,068,342)
Net Interest Revenue and Equivalent	26	1,733,583	3,208,650	1,262,144	2,661,005
Dividend Revenue	27	(107,382)	(253,528)	138,648	116,835
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value		6,517	201,015	93,314	120,635
Foreign Exchange Variation on Assets and Liabilities in Foreign Currency		(113,401)	(470,779)	(223,336)	(526,390)
Fees and Services Revenues		(112,078)	(580,553)	(228,236)	(530,037)
Expected Losses of Financial Assets		(1,323)	109,774	4,900	3,647
Loans and Leases		(933,240)	(1,842,531)	(952,506)	(1,823,329)
Other Financial Assets	28	525,460	1,046,943	511,516	1,028,790
Other Operating Income/(Expenses)	29	(674,616)	(1,314,131)	(630,632)	(1,236,599)
Personnel Expenses	30	(535,546)	(1,056,329)	(502,521)	(1,011,283)
Other Administrative Expenses		(141,805)	(281,509)	(135,590)	(275,514)
Tax Expenses	16	23,250	51,488	27,477	69,160
Equity in Subsidiaries	31	201,301	337,336	155,101	291,559
Other Operating Income	32	(199,618)	(371,787)	(234,755)	(424,690)
Other Operating Expenses	23a	(131,666)	(254,542)	(143,102)	(264,752)
Income Before Taxes on Income		586,077	842,827	318,264	548,756
Income Tax and Social Contribution	33	(178,847)	(212,646)	(72,964)	(119,950)
Current		(127,346)	(219,982)	(176,533)	(266,692)
Deferred		(51,501)	7,336	103,569	146,742
Profit For the Period		407,230	630,181	245,300	428,806
Profit Attributable to Controlling Shareholders		407,087	629,877	245,197	428,538
Profit Attributable to Non-controlling Shareholders		143	304	103	268
Profit Attributable to Non-controlling Shareholders	34				
Basic Earnings per Share (in Reais – R\$)		1.00	1.54	0.60	1.05
Common shares		1.00	1.57	0.60	1.05
Preferred Shares A					
Preferred Shares B		1.00	1.54	0.60	1.05

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

Statements of Comprehensive Income

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

	04/01to 06/30/2025	01/01to 06/30/2025	04/01to 06/30/2024	01/01to 06/30/2024
Net Profit	407,230	630,181	245,300	428,806
Items that can be Reclassified to the Income Statement	3,494	19,216	(1,179)	(2,855)
Financial Assets at Fair Value through Other Comprehensive Income	3,494	19,216	(1,179)	(2,855)
Change in Fair Value	3,977	28,410	(2,700)	(5,862)
Tax Effect	(483)	(9,194)	1,521	3,007
Total Adjustments Not Included in Net Income for the Period	(53,175)	(53,175)	100,814	100,814
Remeasurement of Post-Employment Benefit Obligations	(53,175)	(53,175)	100,814	100,814
Actuarial Gains/(Losses)	(96,559)	(96,559)	183,029	183,029
Tax Effect	43,384	43,384	(82,215)	(82,215)
Total Adjustments Not Included in Net Income for the Period	(49,681)	(33,959)	99,635	97,959
Total Comprehensive Income for the Period	357,549	596,222	344,935	526,765
Comprehensive Income Attributable to Controlling Shareholders	357,406	595,918	344,832	526,497
Comprehensive Income Attributable Non-Controlling Shareholders	143	304	103	268

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

Statement of Changes in Equity

(Values in Thousands Of Reais)

	Note	Attributable to Controlling Shareholders										Total Consolidated	
		Share Capital	Capital Reserves	Legal	Profit Reserves			Special Profit	Other Comprehensive Income	Retained Earnings	Individual Total		Non-controlling Shareholding
					Statutory	To Expansion							
Balance as of January 1, 2024		5,200,000	5,098	759,328	2,884,337	1,313,712	-	(303,505)	-	9,858,970	6,803	9,865,773	
Capital Increase		2,800,000			(1,682,801)	(1,117,199)	-						
Other Comprehensive Income													
Financial Assets at Fair Value through ORA		-	-	-	-	-	-	(2,855)	-	(2,855)	-	(2,855)	
Actuarial Valuation Adjustment		-	-	-	-	-	-	100,814	-	100,814	-	100,814	
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	-	(3,643)	(3,643)	
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	-	2,901	2,901	-	2,901	
Net Income in the Period		-	-	-	-	-	-	-	428,538	428,538	268	428,806	
Allocation of Net Profit													
Constitution of Reserves		-	-	21,731	108,652	129,937	-	-	(260,320)	-	-	-	
Interest on Capital		-	-	-	-	-	-	-	(100,000)	(100,000)	-	(100,000)	
Provisioned Dividends		-	-	-	-	-	71,119	-	(71,119)	-	-	-	
Balance as of June 30, 2024		8,000,000	5,098	781,059	1,310,188	326,450	71,119	(205,546)		10,288,368	3,428	10,291,796	
Balance as of January 1, 2025		8,000,000	5,098	805,107	1,430,430	283,771	-	(109,359)	-	10,415,047	3,706	10,418,753	
Capital Increase		300,000	-	-	(24,419)	(275,581)	-	-	-	-	-	-	
Other Comprehensive Income													
Financial Assets at Fair Value through ORA		-	-	-	-	-	-	19,216	-	19,216	-	19,216	
Actuarial Valuation Adjustment		-	-	-	-	-	-	(53,175)	-	(53,175)	-	(53,175)	
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	-	(828)	(828)	
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	-	2,901	2,901	-	2,901	
Net Income in the Period		-	-	-	-	-	-	-	629,877	629,877	304	630,181	
Allocation of Net Profit	25c												
Constitution of Reserves		-	-	30,944	154,720	200,709	-	-	(386,373)	-	-	-	
Interest on Capital		-	-	-	-	-	-	-	(180,000)	(180,000)	-	(180,000)	
Provisioned Dividends		-	-	-	-	-	66,405	-	(66,405)	-	-	-	
Balance as of June 30, 2025		8,300,000	5,098	836,051	1,560,731	208,899	66,405	(143,318)	-	10,833,866	3,182	10,837,048	

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

Statement of cash flows

(Values in Thousands Of Reais)

	01/01 to 06/30/2025	01/01 to 06/30/2024
Cash Flow from Operating Activities		
Income before Taxation on Profit	842,827	548,756
Adjustments to Profit before Taxation on Profit	749,729	1,229,736
Depreciation and Amortization	201,869	201,968
Result of Shareholdings in Associated Companies	(51,488)	(69,160)
Subordinated Debt Update Result	(125,973)	305,786
Expected Losses Associated with Credit Risk	470,779	526,390
Provisions for Tax, Labor and Civil Risks	254,542	264,752
Equity Variations		
(Increase)/Decrease in Assets	2,368,066	2,976,627
Applications in Interbank Deposits	763,835	1,032,770
Compulsory Deposit at the Central Bank of Brazil	(756,118)	579,884
Financial Assets at Fair Value Through Profit or Loss	1,516,238	3,803,358
Derivative Financial Instruments (Assets/Liabilities)	233,401	(155,789)
Credit and Financial Leasing Operations	(1,077,651)	(1,411,513)
Other Financial Assets	2,015,620	(720,402)
Tax Assets	(233,603)	95,637
Other Assets	(93,656)	(247,318)
Increase/(Decrease) in Liabilities	7,828,346	11,201,970
Deposits	4,517,012	8,305,799
Open Market Fundraising	1,459,960	1,590,234
Resources for Acceptance and Issuance of Securities	2,349,989	219,069
Obligations for Loans and Transfers	770,825	497,636
Other Financial Liabilities	(1,264,674)	553,237
Tax, Labor and Civil Provisions	(156,967)	(148,515)
Tax Liabilities	(240,193)	178,445
Other Liabilities	61,495	123,474
Income Tax and Social Contribution on Net Profit Paid	330,899	(117,409)
Net Cash from/(Used in) Operating Activities	11,788,968	15,957,089
Cash Flow from Investing Activities		
Dividends Received from Affiliates	64,614	7,186
(Increase) Financial Assets at Fair Value Through Other Comprehensive Income	(1,207,339)	(17,319,799)
(Increase) Securities at Amortized Cost	(8,590,307)	724,882
Sale of Investments in Associates	2,946	-
Disposal of Fixed Assets for Use	14,677	6,352
Disposal of Intangible Assets	186	88
Acquisition of Investments in Associates	(11,336)	-
Acquisition of Fixed Assets for Use	(73,816)	(93,653)
Acquisition of Intangible Assets	(18,315)	(39,226)
Net Cash from Investing Activities	(9,818,690)	(16,714,170)
Cash Flow from Financing Activities		
Payment of Interest on Subordinated Debt	(56,891)	(47,345)
Dividends Paid	(35,978)	(74,926)
Interest on Equity Paid	(180,000)	(100,000)
Lease Settlement	(54,145)	-
Change in Non-Controlling Interest	(524)	(3,375)
Net Cash Used in Financing Activities	(327,538)	(225,646)
Net Increase in Cash and Cash Equivalents	1,642,740	(982,727)
Cash and Cash Equivalents at Beginning of Period	1,792,278	5,665,478
Cash and Cash Equivalents at Period End	3,435,018	4,682,751

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

Statement of added value

(Values in Thousands Of Reais)

	01/01 to 06/30/2025	01/01 to 06/30/2024
INCOME (a)	10,973,098	8,760,776
Financial Income	10,059,598	7,966,817
Services Rendered Income	1,046,943	1,028,790
Provisions for Expected Losses Associated with Credit Risk	(470,779)	(526,390)
Others	337,336	291,559
EXPENSES (b)	(6,903,461)	(5,068,342)
Interests	(6,903,461)	(5,068,342)
INPUTS ACQUIRED FROM THIRD PARTIES (c)	(1,454,270)	(1,480,476)
Supplies, Energy and Other	(1,107,041)	(1,268,208)
Third-party Services	(347,229)	(212,268)
GROSS ADDED VALUE (d=a-b-c)	2,615,367	2,211,958
DEPRECIATION AND AMORTIZATION (e)	(201,869)	(201,968)
NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)	2,413,498	2,009,990
ADDED VALUE RECEIVED IN TRANSFER (g)	51,488	69,160
Equity in earnings (losses) in investees	51,488	69,160
ADDED VALUE FOR DISTRIBUTION (h=f+g)	2,464,986	2,079,150
DISTRIBUTION OF ADDED VALUE	2,464,986	2,079,150
Personnel	1,149,242	1,080,090
Salaries	800,208	749,874
Benefits	297,761	282,908
FGTS	51,273	47,308
Taxes, Fees and Contributions	659,044	551,973
Federal	618,021	506,957
State	196	86
Local	40,827	44,930
Remuneration on Third Party Capital	26,519	18,281
Rentals	26,519	18,281
Equity Remuneration	630,181	428,806
Interest on Equity	180,000	100,000
Dividends	66,405	71,119
Retained Earnings	383,472	257,419
Non-controlling Interests	304	268

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

Notes to the Financial Statements

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

Note 01 – Operational Context

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

Note 02 – Presentation on Financial Statements

The half year consolidated financial statement in IFRS (financial statements) were prepared in accordance with international accounting practices, in compliance with International Accounting Standards 34 (IAS34) and International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), and in compliance with the requirements and guidelines of the National Monetary Council (CMN) through CMN Resolution No. 4,818/20.

Accounting policies are the principles, bases, conventions, rules and specific practices adopted by Banrisul in the preparation and presentation of its financial statements. The financial statements include accounting estimates regarding the establishment of provisions and determination of certain values of the assets comprising its portfolio of securities, derivative financial instruments and deferred taxes. Therefore, upon the effective financial settlement of these assets, the results obtained may differ from those estimated.

Banrisul's Management (Management) declares that the disclosures made in the financial statements show all relevant information used in its management and that the accounting practices adopted in 2024 and 2025 are consistent with the regulations in force in each period.

The financial statements were prepared considering historical cost as the value basis and adjusted to reflect the assessment of the fair value of financial assets measured through other comprehensive income and financial assets and liabilities measured at fair value through profit or loss.

The preparation of the financial statements requires the adoption of estimates and judgments that affect the amounts disclosed for assets and liabilities, as well as the disclosure of contingent assets and contingent liabilities at the date of the financial statements and of income and expenses during the period. Matters requiring a higher level of discretion are presented in Note 4.

The presentation of the Statement of Added Value (DVA) is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly-held companies. The DVA was prepared in accordance with the criteria defined by the Accounting Pronouncements Committee 09(R1) (CPC 09(R1)). IFRS do not require the presentation of the DVA, which is presented in a supplementary manner, without prejudice to the set of financial statements.

The financial statements prepared for the reporting period were approved for issuance by the Board of Directors of Banrisul on August 8, 2025.

(a) Basis of Preparation

The financial statements include the operations of Banrisul, its subsidiaries and affiliates, and the shares of investment funds in which Banrisul assumes or retains, substantially, risks and benefits. In preparing the financial statements, the balances of the equity and income statements and the amounts of transactions between the consolidated companies are eliminated, and the portions of the income statement and equity for the period relating to the interests of minority (non-controlling) shareholders are highlighted. Changes in Banrisul's interest in a subsidiary that do not result in loss of control are accounted for as equity transactions.

Subsidiaries: are all companies over which Banrisul has control. Banrisul has control over the investee when it is exposed to, or has rights over, its variable returns arising from its involvement with the company and has the ability to affect such returns. Subsidiaries are fully consolidated from the date on which control is obtained by Banrisul and cease to be consolidated from the date on which control ceases. Investments in these companies are initially recognized at acquisition cost and subsequently measured using the equity method.

Controlled Companies	Activity	Participation on 06/30/2025
Banrisul Armazéns Gerais S.A.	Provision of Services	100.00%
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	Broker	98.98%
Banrisul S.A. Administradora de Consórcios	Consortium Management	99.68%
Banrisul Soluções em Pagamentos S.A.	Payment Methods	100.00%
Banrisul Seguridade Participações S.A. ⁽¹⁾	Security	100.00%

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

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

Associated Companies	Activity	Participation on 06/30/2025
Bem Promotora de Vendas e Serviços S.A.	Provision of Services	49.90%
Banrisul Icatu Participações S.A.	Insurance	49.99%

Transactions with Non-Controlling Interests: Banrisul records the portion related to non-controlling shareholders in equity, in the Balance Sheet. For purchases of non-controlling interests, the difference between any consideration paid and the acquired portion of the carrying amount of the subsidiary's net assets is recorded in equity. Gains or losses on disposals of non-controlling interests are also recorded directly in equity.

(b) Information for Comparison Purposes

In the 2025 financial statements, there was a reclassification between groups in the Balance Sheet, Income Statement and, consequently, in the Statement of Cash Flows and Statement of Value Added. This procedure was carried out with the objective of improving the quality and consistency of these financial statements. Accordingly, the comparative balances for December 31, 2024, and June 30, 2024, were reclassified as shown below:

(b.1) Balance Sheet

Assets - Values Reclassified Between Groups		
From	To	Reclassification
Credit and Financial Leasing Operations	Other Assets	19,859
Other Assets	Credit and Financial Leasing Operations	87,116

Assets – Balances of Reclassified groups			
Groups	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Credit and Financial Leasing Operations	62,158,384	67,257	62,225,641
Other Financial Assets	8,282,108	(87,116)	8,194,992
Other Assets	598,051	19,859	617,910

Liabilities - Values Reclassified Between Groups		
From	To	Reclassification
Other Financial Liabilities	Loan Obligations	251,274
Other Liabilities	Other Financial Liabilities	258,912

Liabilities – Balances of Reclassified groups			
Groups	Published on 12/31/2024	Reclassification	Resubmission of 12/31/2024
Other Financial Liabilities	6,862,296	107,638	6,969,934
Other Liabilities	1,921,463	(358,912)	1,562,551
Other Assets	2,262,234	251,274	2,513,508

(b.2) Income Statement

Values Reclassified Between Groups		
From	To	Reclassification
Interest and Similar Income	Result from Exchange Transactions and Exchange Rate Variation on Transactions Abroad	7,025
	Revenue from Services	9,044
	Other Administrative Expenses	141,477
	Other Operating Income	44,100
	Other Operating Expenses	15,403
Interest and Similar Expenses	Other Administrative Expenses	6
Service Revenue	Interest and Similar Income (Credit Transactions)	47,875
	Other Operating Income	138,778
	Other Operating Expenses	890

Balances of Reclassified groups			
Groups	Published on 06/30/2024	Reclassification	Resubmission of 06/30/2024
Interest and Similar Income	7,584,761	144,586	7,729,347
Interest and Similar Expenses	(5,068,348)	6	(5,068,342)
Results from Foreign Exchange Transactions and Exchange Rate Variation on Transactions Abroad	113,610	7,025	120,635
Service Revenue	1,205,509	(176,719)	1,028,790
Other Administrative Expenses	(869,800)	(141,483)	(1,011,283)
Other Operating Income	108,681	182,878	291,559
Other Operating Expenses	(408,397)	(16,293)	(424,690)

(b.3) Statement of Cash Flows

Values Reclassified Between Groups				
From	To	Published on 06/30/2024	Reclassification	Resubmission of 06/30/2024
Credit and Financial Leasing Transactions		(1,480,593)	69,080	(1,411,513)
	Other Financial Assets	(667,834)	(52,568)	(720,402)
	Other Assets	(230,806)	(16,512)	(247,318)
Other Financial Liabilities		753,840	(200,603)	553,237
Other Liabilities		132,372	(8,898)	123,474
	Obligations for Loans and Transfers	288,135	209,501	497,636

(b.4) Demonstration of Added Value

Values Reclassified Between Groups				
From	To	Published on 06/30/2024	Reclassification	Resubmission of 06/30/2024
Prestação de Serviços		1,205,509	(176,719)	1,028,790
	Interest and Similar Income	7,815,206	151,611	7,966,817
	Other Income	108,681	182,878	291,559
	Interest and Similar Expenses	(5,068,348)	6	(5,068,342)
	Materials, Energy, and Others	1,205,509	(176,719)	1,028,790

(c) Standards to be Adopted in Future Periods

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

When replacing IAS1, many of the previously existing principles were maintained, with incremental changes, with no impact on the recognition or measurement of items in the financial statements. Changes may occur in the composition of the “Operational result”.

The changes to IFRS18 are effective from January 1, 2027, with early adoption possible. No impacts are expected for Banrisul. Banrisul is evaluating the impacts on its financial statements for the adoption of this standard.

IFRS 19 – Non-Publicly Responsible Subsidiaries – Disclosures: This new standard allows qualifying subsidiaries to use IFRS Accounting Standards with reduced disclosures. When a parent company prepares consolidated financial statements that comply with IFRS Accounting Standards, its subsidiaries are required to report to the parent company using IFRS Accounting Standards. However, for their own financial statements, subsidiaries are permitted to use IFRS Accounting Standards, the IFRS Accounting Standard for SMEs or national accounting standards. Subsidiaries that use the IFRS Accounting Standard for SMEs or national accounting standards for their own financial statements generally maintain two sets of accounting records because the requirements in those Standards differ from those in IFRS Accounting Standards.

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

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

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

Amendment to IFRS 7 – Financial Instruments – Disclosure and IFRS 9 – Financial Instruments: the amendments clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic money transfer system; clarify and add guidance for assessing whether a financial asset meets the sole payment of principal and interest (SPPI) test; add new disclosures for certain instruments with contractual terms that may alter cash flows (such as some instruments with characteristics linked to Environmental and Social Governance (ESG) goals); and make updates to the disclosures of equity instruments designated at Fair Value through Other Comprehensive Income (VJORA).

The amendments are effective on or after January 1, 2026, with early adoption available. Banrisul is assessing the impacts for the adoption of this standard.

IFRS S1 – General Requirements for Disclosure of Financial Information Related to Sustainability: IFRS S1 prescribes how an entity should prepare and report in its financial statements related to sustainability information regarding the provision of resources to the entity, such as information that may reasonably affect the entity's cash flows, its access to financing or cost of capital in the short, medium or long term, so that it is useful to users of general purpose financial reports in their decision-making. Thus, an entity is required to provide disclosures about: the governance processes, controls and procedures that the entity uses to monitor, manage and oversee sustainability-related risks and opportunities; the entity's strategy for managing sustainability-related risks and opportunities; the processes that the entity uses to identify, assess, prioritize and monitor sustainability-related risks and opportunities; and the entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets that the entity has set or is required to meet by law or regulation.

IFRS S1 is effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted, provided that IFRS S2 – Climate-Related Disclosures is also applied. Banrisul is assessing the impacts for the adoption of this standard.

IFRS S2 – Climate-Related Disclosures: IFRS S2 prescribes how an entity should disclose in its sustainability-related financial statements information regarding climate-related risks and opportunities that could reasonably affect that entity's cash flows, access to financing or cost of capital in the short, medium or long term in a manner that is useful to users of general-purpose financial reports in their decision-making. Thus, an entity is required to provide disclosures about: the governance processes, controls and procedures that the entity uses to monitor, manage and oversee climate-related risks and opportunities; the entity's strategy for managing climate-related risks and opportunities; and the processes the entity uses to identify, assess, prioritize and monitor climate-related risks and opportunities, including whether and how these processes are integrated into and inform the entity's overall risk management process; and the entity's performance in relation to its climate-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation.

IFRS S2 is effective for annual reporting periods beginning on or after January 1, 2026, with earlier application permitted, provided that IFRS S1 – General Requirements for Disclosure of Financial Information Related to Sustainability is also applied. Banrisul is assessing the impacts of adopting this standard.

Note 03 – Summary of significant Accounting Practices

The significant accounting policies applied to prepare the financial statements are presented below:

(a) Functional Currency and Presentation Currency

The items included in the financial statements of each of the companies of the Banrisul Group are measured using the currency of the main economic environment in which the company operates: functional currency. The financial statements are presented in reais, which is the functional currency and also the presentation currency of Banrisul.

(b) Cash and Cash Equivalents

Cash and cash equivalents are represented by cash on hand and bank deposits, interbank liquidity investments and securities with an original maturity of 90 days or less and which present an insignificant risk of change in fair value.

(c) Financial Assets and Financial Liabilities

Financial assets are classified and recognized from the beginning of the operation according to the categories amortized cost (CA), fair value through other comprehensive income (VJORA), and fair value through profit or loss (VJR). Liabilities, in general, are classified and recognized according to the treatment of the operation as CA and, for some exceptions, according to the treatment of the operation, as VJR, without the possibility of reclassification.

• **Amortized Cost (CA):** is the amount at which the financial asset or liability is measured at initial recognition, plus updates made using the effective interest method, less the amortization of principal and interest, adjusted for any provision for expected loss associated with credit risk.

• **Fair Value:** is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date.

• **Fair Value in Other Comprehensive Income (VJORA):** the recognition of certain changes in the fair value of assets or liabilities that are not immediately reflected in the Income Statement, but rather in a separate section of equity called other comprehensive income. Other comprehensive income includes items of revenue, expense, gains and losses that are not realized and that, in accordance with accounting standards, are not recorded in the Income Statement for the current period. Instead, these items are presented in the Balance Sheet and affect the company's equity, being recognized in the Statement of Comprehensive Income until certain criteria for their realization are met, at which time they are reclassified to the Income Statement.

- **Fair Value in Profit or Loss (VJR):** involves recording the fair value of a financial asset or liability in the Income Statement.

The initial recognition of a financial asset is the accounting process by which Banrisul includes a financial asset in its balance sheet for the first time. Upon initial recognition, a financial asset is measured at its fair value, which is generally the transaction price, i.e. the amount paid to acquire the asset, including any transaction costs directly attributable to the acquisition or issuance of the financial asset, unless the asset is measured at FVTPL, in which case the transaction costs are recognized immediately in profit or loss.

Instruments classified in the CA or VJORA categories should be adjusted as follows:

- In the case of financial assets, transaction costs individually attributable to the transaction should be added and any amounts received upon acquisition or origination of the instrument should be deducted; and
- In the case of financial liabilities, transaction costs individually attributable to the transaction should be deducted and any amounts received upon issuance of the instrument should be added.

Accordingly, financial instruments classified in the FVTPL or VJORA categories should be measured at fair value, considering the appreciation or depreciation in the corresponding account of (i) income/expense, in profit or loss for the period, if the financial instrument is at FVTPL; or (ii) other comprehensive income, net of tax effects, if the financial instrument is subject to VJORA.

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: quoted prices 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 valuation techniques based on assumptions, which take into account market information and conditions, such as historical data, information on similar transactions and reference rates calculated from financial market information and conditions.

For more complex instruments or those that are not liquid, 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, except for the interest of one of its subsidiaries that holds shares in investment funds, as presented in Note 5g.

(c.1) Financial Assets Classification

Financial assets are classified and subsequently measured in the following categories:

- Financial Assets at CA: assets managed to obtain cash flows consisting of only payment of principal and interest (solely payment of principal and interest – SPPI Test). They are initially recognized at fair value plus transaction costs and subsequently measured at amortized cost, using the effective interest method (TJE).
- Financial Assets at VJORA: assets managed both to obtain cash flows consisting of only payment of principal (SPPI Test) and for sale. They are initially and subsequently recognized at fair value plus transaction costs, and unrealized gains and losses (except expected credit loss, exchange differences, dividends and interest income) are recognized, net of applicable taxes, in other comprehensive income.

- **Financial Assets at VJR:** assets that do not meet the classification criteria of the previous categories or assets designated at initial recognition as VJR to reduce accounting mismatches. They are initially and subsequently recognized at fair value. Transaction costs are recorded directly in the income statement and gains and losses arising from changes in fair value are recognized as net gains (losses) on financial assets and liabilities at fair value.

Subsequent measurement of financial assets refers to the accounting process of updating the value and treatment of a financial asset in the balance sheets after its initial recognition. This process is continuous and occurs in each subsequent accounting period until the asset is removed from the financial statements, and the classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (SPPI Test).

Business Models

Banrisul's business models represent the way in which financial assets are jointly managed to generate cash flows and do not depend solely on the Management's intentions regarding an individual instrument. Financial assets may be managed for the purpose of obtaining contractual cash flows; obtaining contractual cash flows and selling them; or others. For the first two purposes, it is necessary to satisfy the concept of a basic loan agreement (pass the SPPI Test).

To assess business models, the following are taken into account: the risks that affect the performance of the business model; how business managers are remunerated; and how the performance of the business model is assessed and reported to Management.

Contractual Characteristics of Cash Flows – SPPI Test

The SPPI Test consists of the process of evaluating contractual cash flows from the origination, acquisition or issuance of a financial instrument with the aim of verifying whether the respective cash flows consist only of payment of principal and interest, i.e., they are aligned with the concept of a basic loan agreement.

(c.2) Financial Liabilities Classification

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

- **Financial Liabilities to the CA:** by definition, financial liabilities will be classified to the CA.
- **Exception for Financial Liabilities:** the exception for classification to the CA includes financial liabilities generated in transactions involving loans or leases of financial assets that will be classified at VJR; financial liabilities generated by the transfer of financial assets that must be measured and recognized; credit commitments and credits to be released that must be recognized and measured; and financial guarantees provided. Financial guarantees provided must be measured at the higher of: i) the provision for expected losses associated with credit risk; and ii) the fair value at initial recognition less the accumulated amount of revenue recognized in accordance with specific regulations.

(c.3) Effective Interest Rate

The effective interest method is based on the application of the effective interest rate to the gross carrying amount of the instrument. In turn, the TJE is the rate that equalizes the present value of all receipts and payments over the contractual term of the financial asset or liability to its gross carrying amount. To calculate the TJE, Banrisul adopts the differentiated method for credit transactions, with the appropriation of expenses related to transaction costs in the origination of the financial instrument being carried out linearly or proportionally to the contractual revenues, depending on the characteristics of the contract. The calculation includes all commissions paid or received between the parties to the contract, transaction costs and all other premiums or discounts. Interest income is calculated and recognized in accounting terms by applying the TJE to the gross carrying amount of the financial asset.

(c.4) Expected Credit Loss Associated with Credit Risk

Banrisul assesses on a prospective basis the expected loss associated with the credit risk of financial assets measured at CA, VJORA and VJR that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guarantee contracts provided.

- Financial assets: the loss is measured by the present value of the difference between the contractual cash flows and the cash flows that Banrisul expects to receive discounted at the rate actually charged;
- Loan commitments: the loss is measured by the present value of the estimated use of the resources from credit commitments and the present value of credits to be released; and
- Financial guarantee contracts: the loss is measured by the present value of estimated future disbursements

Banrisul assesses whether credit risk has increased significantly on an individual and collective. For collective assessment purposes, financial assets are grouped based on shared credit risk characteristics, which may take into account: the type of instrument, credit risk ratings, initial recognition date, remaining term, line of business, among other factors.

Banrisul applies the three-stage approach to measure expected credit loss, in which financial assets migrate from one stage to another based on the extent of deterioration in credit quality since origination as follows:

- Stage 1: From the initial recognition of a financial asset until the date on which the asset has undergone a significant increase in credit risk in relation to its initial recognition, provided that the asset is not past due for more than 30 days, the provision for loss is recognized to represent credit losses resulting from probable losses (defaults) expected over the next 12 months. Applicable to financial assets originated or acquired without credit recovery problems and, at this stage, income is calculated on the gross balance of the asset.
- Stage 2: after a significant increase in credit risk in relation to the initial recognition of the financial asset, or in the case of a delay of between 30 and 90 days, the provision for loss is recognized to represent the expected credit losses during the remaining useful life of the asset. Applicable to financial assets originated or acquired without credit recovery problems whose credit risk has increased significantly and the income continues to be calculated on the gross balance of the asset.
- Stage 3: assets recorded at this stage are financial instruments with recovery problems. This stage includes assets with quantitative non-compliance (assessed based on the number of days past due – over 90 days) and/or qualitative non-compliance, characterized by indications that the client will not fully honor its obligations. In this case, given that the asset has already become problematic, the probability of *default* is considered to be 100% (one hundred percent), ceasing the appropriation of the income from the operation. Revenue recognition will occur upon actual payment of the transaction in full or in part or, prospectively, from the period in which the instrument ceases to be characterized as a financial asset with credit recovery problems. Transactions previously written off as losses and now recovered are also recorded at this stage, with the income from these transactions being duly appropriated on an accrual basis. The reclassification of assets will be carried out in accordance with the criteria established in current regulations.

Complete Methodology for Provisioning Losses Associated with Credit Risk: is a set of detailed procedures for calculating expected losses and quantitative reference parameters applied to the base provisioning of institutions authorized to operate by the Central Bank of Brazil (Bacen) classified between segments S1 and S3. Banrisul is classified in segment S2.

Banrisul uses internal statistical models to estimate expected losses arising from credit risk. The methodology requires an in-depth analysis of each exposure to credit risk, taking into account factors such as:

- Probability of Default (PD): percentage that represents the probability of default of a financial instrument over its expected life;
- Loss Given Default (LGD): percentage that represents the loss, given the occurrence of default;
- Exposure at Default (EAD): monetary value representing Banrisul's exposure at the time of default;
- Credit Conversion Factor (CCF): percentage that represents the conversion factor into credit of the available limits.

In this way, Banrisul is able to manage credit risk accurately and dynamically, adjusting provisions for credit losses according to changes in economic conditions and the risk profile of borrowers (counterparties). Furthermore, it is necessary to individually estimate the following parameters in percentage terms:

- Probability of the instrument being characterized as an asset with credit recovery problems (Problematic Asset);
- Expectation of recovery of the financial instrument.

Macroeconomic Factors, Prospective Information and Multiple Scenarios: include inherent risks, market uncertainties and other factors that may generate results that differ from those expected. Such factors are used to assess a range of possible results that incorporate forecasts of future economic conditions and prospective information is therefore incorporated into the measurement of expected loss, as well as in determining whether there has been a significant

(c.5) Troubled Assets

A problematic asset is a financial asset with a credit recovery problem, that is, when the financial asset incurs (i) a delay of more than 90 (ninety) days in the payment of principal or charges; or (ii) an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral.

(c.6) Default

IFRS 9 does not define default, but it contains a rebuttable presumption that default occurs when an exposure is more than 90 days past due, a parameter used by Banrisul. Assets are written off when there is no longer a reasonable expectation of recovering the contractual cash flows on all or part of the financial asset.

(c.7) Renegotiation and Restructuring

- **Renegotiation:** agreement that implies a change in the originally agreed conditions of the instrument or the replacement of the original financial instrument by another, with partial or full settlement or refinancing of the respective original obligation.
- **Restructuring:** renegotiation that implies significant concessions to the counterparty, due to the relevant deterioration of its credit quality, which would not be granted if such deterioration did not occur. The use of the renegotiated effective interest rate to calculate the present value of the restructured contractual cash flows is permitted until December 2026. Therefore, until December 2026, Banrisul will use the interest rate agreed at the time of renegotiation instead of the effective interest rate originally agreed.

(c.8) Write-off of Financial Assets

Financial assets are derecognized when the rights to receive cash flows are extinguished or Banrisul transfers substantially all the risks and rewards of ownership and such transfer qualifies for derecognition. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the continuing involvement related to the transaction does not prevent the derecognition. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded and a liability is recognized for the consideration received.

(c.9) Write-Off Criteria

When there are no reasonable expectations of recovery of a financial asset, considering historical data, its write-off is carried out simultaneously with the reversal of the related provision for expected credit loss. Furthermore, revenue of any nature from a financial asset with credit recovery problems may only be allocated to the result after its effective receipt or, when it is subject to renegotiation, *pro rata temporis*.

(c.10) Open Market Applications

Banrisul has purchase operations with a resale commitment and sale operations with a repurchase commitment of assets. Resale commitments and repurchase commitments are recorded under open market investments and open market

funding, respectively. The difference between the sale and repurchase price is treated as financial income and is recognized over the term of the agreement using the effective interest rate method.

Financial assets accepted as collateral in resale agreements may be used by Banrisul, when permitted by the terms of the agreements, as collateral for repurchase agreements or for trading. Financial assets given as collateral to counterparties are also included in the financial statements. When the counterparty has the right to trade or use the securities given as collateral as collateral, such securities are reclassified in the Balance Sheet under the appropriate class of financial assets.

(c.11) Derivative Financial Instruments

Derivative financial instruments are classified, on the date of their acquisition, according to whether Management intends to use them as a hedging instrument or not. These instruments are measured at fair value, with gains or losses recognized in income or expense accounts of the respective financial instruments in the Income Statement.

Banrisul carries out operations with fixed-rate government securities in a combined manner 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 SA (B3). These contracts are used to hedge and manage interest rate risk of assets and/or liabilities in order to offset the risk of fluctuation in the DI rate.

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

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

hedge category, Banrisul included the derivative financial instruments contracted with the objective of protecting the variation of foreign currency originating from subordinated Notes issued in the foreign market in the amount of US\$300 million, according to conditions previously agreed upon by *the Offering. Memorandum*, as presented in Note 21.

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

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

Furthermore, regarding the accounting treatment of foreign exchange transactions, these transactions are now treated as derivative financial instruments.

(c.12) Credit Operations

The credit risk area is responsible for defining the methodology used to measure the expected loss associated with credit risk and for regularly assessing the evolution of provision amounts. This area monitors the trends observed in the provision for expected credit loss by segment, in addition to establishing an initial understanding of the variables that impact PD, LGD, CCF and scenario assessment and, consequently, the provision. Once the trends are identified and an initial assessment of the variables is made at the corporate level, the business areas become responsible for further analyzing

these trends at a detailed level and by segment, to understand the reasons related to these trends and decide whether changes will be necessary in the policies for granting or measuring expected credit losses.

(c.13) Credit Commitments and Credits to be Released and Financial Guarantees Provided

Credit commitments are the limits contracted by Banrisul customers, mainly in the form of Banricompras products, credit cards and overdrafts. Credit commitments and credits to be released are limits granted to customers, limits which (i) cannot be canceled unconditionally and unilaterally by Banrisul; (ii) cannot be canceled or suspended in the normal management of these financial instruments; or (iii) Banrisul does not have the means to individually monitor these financial instruments or the financial situation of the counterparty in a way that allows the immediate cancellation, blocking or suspension of the commitment or the disbursement of funds, in the event of a reduction in the financial capacity of the counterparty.

Banrisul recognizes in the Balance Sheet as an obligation, in the financial liabilities group, under the provision for expected loss item, the fair value of the guarantees issued, on the date of their issuance. The fair value is generally represented by the fee charged to the customer for issuing the guarantee. This amount is amortized over the term of the guarantee issued and recognized in the Statement of Income under the item revenue from services rendered.

If, after issuance and based on the best estimate, it is concluded that the occurrence of a loss in relation to the guarantee issued is probable and the amount of the loss is greater than the initial fair value less the cumulative amount of revenue recognized, a provision is recognized for that amount.

Financial guarantees provided are subject to provisioning and are considered a parameter for defining problematic assets. In this scenario, the loss is measured by the difference between the expected payments to reimburse the counterparty and the amounts that Banrisul expects to recover.

(d) Investments

Investments in associates are initially recognized at cost and subsequently measured using the equity method, based on the associate's equity value.

(e) Fixed Assets

Real estate in use mainly comprises land and buildings. Real estate in use is stated at historical cost less depreciation, as are all other items of property, plant and equipment. Historical cost includes expenses directly attributable to the acquisition or construction of the assets.

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

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

Fixed Assets	Average Estimated Useful Life in Years
Real Estate for Use	60.00
Facilities	25.00
Equipment in Use	16.60
Others	13.30

The residual values and useful lives of assets are reviewed and adjusted, if appropriate, at the end of each reporting period. The useful lives are reviewed annually and a corresponding report is issued. Assets subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

Gains and losses on disposals are determined by comparing the results with the carrying amount and are recognized in other operating income (expenses) in the Income Statement.

In leasing operations as lessee, Banrisul treats the operations in accordance with IFRS 16.

(f) Intangible Assets

It basically consists of investments of resources whose resulting benefits will occur in future years, initially recognized at cost (Note 18). This group is represented by contracts for the provision of banking services and the acquisition of software with a defined useful life, amortized using the straight-line method, as described below:

Intangible Assets	Average Estimated Useful Life in Years
Payroll Acquisition Rights	5.00 to 10.00
Softwares	8.00

Payroll Acquisition Rights: includes contracts signed regarding the assignment of payroll-related services with public and private entities:

- Public Sector: rights acquired through the onerous granting of exclusive rights with the State of Rio Grande do Sul, city governments and public bodies. Internal and specialist studies were carried out, and no evidence of *impairment* related to these assets was identified.
- Private Sector: these assets are valid for five years and are amortized over the contractual term. No impairment losses were identified for these assets.

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

- Costs associated with software maintenance are recognized as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products are recognized as intangible assets;
- Directly attributable costs, which are capitalized as part of the software product, include the costs of employees allocated to software development and an appropriate portion of applicable indirect expenses;
- Costs also include financing costs incurred during the software development period; and
- Software development costs recognized as assets are amortized over their estimated useful life.

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.

(g) Goods Intended for Sale

They are recorded at the time of receipt in the settlement of financial assets or by the decision to sell one's own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value less selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge to profit or loss. In the event of recovery of the fair value, the recognized loss may be reversed.

(h) Income Tax and Social Contribution on Net Profit

Tax expenses for the period include current and deferred Income Tax (IR) and Social Contribution on Net Profit (CSLL). IR is recognized in the Income Statement, except to the extent that it is related to items recognized directly in other comprehensive income or in equity. In this case, the tax is also recognized in the same group.

The provision for income tax is set up at the base rate of 15% of taxable income, plus an additional 10%. The CSLL rate for Banrisul is 20%, for Banrisul SA Corretora de Valores Mobiliários e Câmbio it is 15%, and for the other non-financial companies of the Banrisul Group it is 9%.

Deferred IR and CSLL are recognized on the respective taxable events, and are determined using tax rates (and tax laws) enacted on the Balance Sheet date, which must be applied when the respective taxable event is realized or settled.

On 01/01/2025, Law No. 14,467/22 came into force, modifying the tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by Bacen, determining the application of factors for the deductibility of these losses in operations with a delay of more than 90 days through the application of percentages according to the classified portfolio and the number of months from default.

As amended by Law No. 15,078/24, which amended Article 6 of Law No. 14,467/22, it was established that, in relation to credit and financial leasing transactions that were in default on December 31, 2024 and that have not been deducted/recovered until that date, these may only be deducted in the calculation of IR and CSLL at a ratio of 1/84 or 1/120 as of January 1, 2026. Banrisul may make the choice until December 31, 2025, for which reason it will use. Furthermore, for the year 2025, it is prohibited to deduct losses on credit and financial leasing transactions incurred in an amount greater than the real profit for the year, before computing this deduction. The balance relating to this loss will be added to the balance of the losses described above, being deducted in the same proportion as these, depending on the option chosen.

Deferred income tax and social contribution (CSLL) assets are recognized when it is probable that future taxable profits will be available against which they can be realized, as well as in the calculation of tax losses and negative CSLL basis. Deferred income tax and social contribution related to the measurement of the fair value of financial assets through other comprehensive income are credited or debited to comprehensive income and, subsequently, recognized in income at the time of the sale.

The composition of the IR and CSLL amounts and the demonstration of their calculations, origin and forecast of realization of tax credits are presented in Notes 15 and 33.

(i) Provisions, Contingent Liabilities and Contingent Assets

Provisions for risks on amounts disputed in court are recognized when Banrisul has a legal or non-formalized obligation (constructive obligation) because of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount is reliably estimated.

The recognition, measurement and disclosure of contingent liabilities and contingent assets are carried out in accordance with CPC 25, and provisions are made based on provisioning policy and the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate way possible, despite the uncertainty inherent in their term and value at the outcome of the case.

Provisions and Contingent Liabilities: the provision for contingent liabilities is recognized in the financial statements when, based on provisioning policy and the opinion of Banrisul's legal department, the risk of loss in a legal or administrative action is considered probable, with a probable outflow of resources for the settlement of obligations and when the amounts involved are measurable with sufficient certainty. Contingent liabilities classified as possible losses are not recognized in the accounts and should only be disclosed in the Explanatory Notes, and those for remote losses do not require provision or disclosure.

Contingent Assets: are not recognized in the financial statements, except when there is evidence that provides a guarantee of their realization for which there is no further recourse.

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

Retirement Obligations: Banrisul is a sponsor of the Banrisul Social Security Foundation (FBSS) and the Assistance Fund for Employees of the State Bank of Rio Grande do Sul (Cabergs), which ensure the completion of retirement benefits and medical assistance to their employees, respectively.

Pension Plans: Banrisul sponsors "defined benefit", "variable contribution" and "defined contribution" plans.

A defined benefit plan is different from a defined contribution plan. In general, defined benefit plans establish a retirement benefit amount that an employee will receive upon retirement, usually depending on one or more factors, such as age,

length of service, and compensation. Defined contribution plans, on the other hand, establish fixed contributions to be paid by the sponsor, similar to a financial plan.

The obligation recognized in the Balance Sheet for defined benefit pension plans is the present value of the obligation at the balance sheet date less the fair value of the plan assets. The defined benefit obligation is calculated periodically by independent actuaries using the Projected Unit Credit Method. The present value of the defined benefit obligation is determined by discounting estimated future cash outflows using interest rates consistent with market yields, which are denominated in the currency in which the benefits will be paid and have maturity dates close to those of the related pension plan obligation.

The actuarial assessment is prepared based on assumptions and projections of interest rates, inflation, benefit increases, life expectancy, the effect of any limit on the employer's share of the cost of future benefits, contributions from employees or third parties that reduce the final cost of these benefits to the entity, among others. The actuarial assessment and its assumptions and projections are updated on an annual basis, at the end of each fiscal year. Actuarial gains and losses resulting from adjustments for experience and changes in actuarial assumptions, when they occur, are recorded directly in equity, as other comprehensive income.

The cost of benefits granted by defined benefit plans is established separately for each plan using the Projected Unit Credit Method. Past service costs, when incurred, are recognized immediately in profit or loss.

Variable contribution plans include benefits with defined contribution characteristics, such as normal retirement, early retirement and funeral assistance. In this case, Banrisul has no additional payment obligation beyond the contribution made. Contributions are recognized as employee benefit expense. Contributions made in advance are recognized as an asset to the extent that a cash refund or reduction of future payments is available.

In addition to these, there are benefits with defined benefit characteristics, which are disability retirement, proportional benefit, sickness benefit, annual bonus, minimum benefit and survivor's pension.

The defined contribution plan only provides retirement benefits, disability retirement benefits and survivor's pension benefits. The annual bonus is optional and requires the participant to formalize the option.

Health Plans: These are benefits provided by Cabergs and offer general health care benefits, the cost of which is established through a membership agreement. Banrisul also offers post-employment health care benefits to its employees. The expected costs of these benefits are accumulated over the period of employment, using the same accounting methodology used for defined benefit pension plans.

Actuarial gains and losses arising from adjustments based on experience and changes in actuarial assumptions are charged or credited to equity in equity valuation adjustments. These obligations are periodically assessed by qualified independent actuaries.

The plan assets are not available to Banrisul's creditors and cannot be paid directly to Banrisul. Fair value is based on market price information and, in the case of listed securities, on prevailing market prices. The value of any defined benefit asset recognized is limited to the sum of any past service cost not yet recognized and the present value of any economic benefit available in the form of reductions in future employer contributions to the plan.

Retirement Award: Employees who retire are granted a retirement bonus proportional to the employee's fixed monthly remuneration in effect at the time of retirement.

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

The result of the actuarial assessment may generate an asset to be recognized. This asset is recorded only when Banrisul:

- Controls the resource: ability to use the surplus to generate future benefits;
- This control is the result of past events: contributions paid by Banrisul and service provided by the employee; and

- Future economic benefits are available to Banrisul in the form of a reduction in future contributions or cash refunds, directly or indirectly to compensate for the insufficiency of another post-employment benefit plan in compliance with the relevant legislation.

(k) Share Capital

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

(l) Dividends and Interest on Equity

The statutory provisions guarantee shareholders a minimum mandatory dividend of 25% of net profit for each year, adjusted in accordance with current legislation. The values of the minimum dividend, as established in the articles of association, and additional dividends are defined at the Ordinary or Extraordinary General Meeting, and are recorded as liabilities at the end of each financial year.

The value of interest on equity (JSCP) can be allocated to dividends and presented in the financial statements as a direct reduction in equity.

Dividends were and continue to be calculated and paid based on financial statements prepared in accordance with accounting practices adopted in Brazil applicable to financial institutions authorized to operate by Bacen.

(m) Profit Sharing

Banrisul recognizes a liability and an expense for profit sharing (presented under the item personnel expenses in the Income Statement) based on a collective agreement. Banrisul recognizes a provision when it is contractually obligated or when there is a practice in past collective agreements that creates an informal obligation (constructive obligation).

(n) Earnings per Share

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

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

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

(o) Determination of the Result

Under the accrual accounting principle, revenues and expenses are recorded in the period in which they occur, even if they have not been received or paid. When revenues and expenses are correlated, they are recognized simultaneously. In the case of revenues and expenses of financial assets and liabilities, these are recognized using the EIR method, as described in Note 3c.3.

Post-fixed financial transactions are updated on a *pro rata basis*, *die*, based on the variation of the respective agreed indexers, while fixed-rate financial transactions are recorded at the redemption value, adjusted by account of unearned revenues or unearned expenses corresponding to the future period. Transactions indexed to foreign currencies are updated on the Balance Sheet date, in accordance with the exchange rates of the same date.

For service revenues, services related to the current account and fund management, collection and custody fees are measured at the fair value of the consideration received. Revenue is recognized when control and satisfaction of the performance obligation arising from the provision of services by Banrisul are transferred to the customer.

acquiring product line, revenues from the capture of credit and debit card transactions are allocated to profit or loss in a single transaction on the date the transactions are processed. Other revenues from services provided to partners and commercial establishments are recognized in profit or loss when the service is effectively provided. The composition of revenue from services provided is detailed in Note 28.

(p) Information by Segment

Segment information was prepared based on reports made available to Management to assess performance and make decisions regarding the allocation of resources for investments and other purposes, considering the regulatory environment and the similarities between products and services. As of 2024, Management began to consider the operating segments of Banrisul and its subsidiaries in four segments: Banking, Security (Insurance, Pension Plans and Capitalization), Consortiums and Other Segments, as presented in Note 38.

Note 04 – Main Accounting Estimates and Judgments

The preparation of the Financial Statements requires Management to make estimates and judgments that affect the recognized amounts of assets, liabilities, revenues and expenses. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events considered reasonable under the circumstances.

Management considers that the estimates and judgments made are appropriate and that the Financial Statements fairly present Banrisul's financial position and the results of its operations in all materially relevant aspects. The main accounting estimates and judgments used to prepare the financial statements are listed below:

(a) Defined Benefit Pension Plans

The present value of these obligations is obtained through actuarial calculations, which use a series of assumptions. Among the assumptions used in determining the net cost (income) for these plans is the discount rate. Any changes in these assumptions will affect the carrying value of the pension plan obligations.

Banrisul determines the appropriate discount rate at the end of each semester and this is used to determine the present value of estimated future cash outflows, which should be necessary to settle the pension plan obligations. The actual discount rates were reprocessed considering the rates of the IMA-B index, published by the Brazilian Association of Financial and Capital Market Entities (ANBIMA), with a reference date of 06/30/2025.

Other important assumptions for pension plan obligations are based, in part, on current market conditions. Additional information is disclosed in Note 35.

(b) Provisions for Tax, Labor and Civil Risks

Banrisul periodically reviews its provisions for tax, civil and labor risks. These provisions are assessed based on Management's best estimates, taking into account the opinion of legal advisors, using models and criteria that allow their measurement in the most appropriate manner possible, despite the uncertainty inherent in their term and value at the outcome of the case. Current accounting practices are detailed in Note 23.

(c) Provision for Losses Associated with Credit Risk

Banrisul assesses on a prospective basis the expected loss associated with the credit risk of financial assets measured at CA, VJORA and VJR that are measured at levels 2 or 3 in the fair value hierarchy; of credit commitments to be released; and of financial guarantee contracts provided.

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

Expected Life of Assets: for all credit lines, the expected life is the maximum term of the operation, with the exception of revolving credit, whose expected life is estimated based on historical usage behavior and considering the period in which Banrisul expects to remain exposed to credit risk. The main revolving credit products to which Banrisul maintains exposure are credit cards and overdraft/business accounts.

Assessment of Significant Increase in Credit Risk: To assess whether the credit risk of a financial asset has increased significantly since origination, Banrisul compares the default risk over the expected life of the financial asset with the expected default risk at origination. This monitoring is performed using statistical models that define the migrations between stages 1 and 2, a process that occurs on each reporting date.

Macroeconomic Scenarios: this information involves inherent risks, market uncertainties and other factors that may generate results different from those expected, including changes in market conditions and economic policy, recessions or fluctuations in indicators different from those expected.

(d) Transfer of Financial Assets

Financial assets are derecognized when the rights to receive cash flows are extinguished or when Banrisul transfers substantially all the risks and rewards of ownership and such transfer qualifies for derecognition. If it is not possible to identify the transfer of all risks and rewards, the control is assessed to determine whether the continuing involvement related to the transaction does not prevent the derecognition. If the assessment characterizes the retention of risks and rewards, the financial asset remains recorded and a liability is recognized for the consideration received.

(e) Retirement of Financial Assets

When there are no reasonable expectations of recovery of a financial asset, considering historical curves, its total or partial write-off is carried out simultaneously with the reversal of the related provision for expected credit loss, with no effects on Banrisul's Income Statement. Subsequent recoveries of amounts previously written off are recorded as revenue in the Income Statement.

Note 05 - Capital and Corporate Risk Management

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

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

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

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

(a) Integrated Structure of Management

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

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

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

(b) Risk Appetite Statement

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

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

In addition, RAS reflects the operating environment, strategy and objectives of Banrisul's business. This document defines the different acceptable levels of each of the risks incurred by the Institution and carries out strictly monitoring and controlling tasks so that they remain in accordance with the desired strategy. In this way, each level of the Organization's operation plays a role in the identification, measurement, evaluation, monitoring, reporting, control and mitigation of risks. Therefore, the Risk Appetite Statement is an essential tool for capital management and credit, operation, market, liquidity, social, environmental and climate risks that helps integrating and connecting management processes.

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

(c) Lines of Defense

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

The **first defensive line** is assigned to risk-managing areas that are responsible for them. It is composed by strategic, business and supporting areas and must ensure the effective management of risks and controls within the scope of their activities. Their main attribution is to identify, measure, evaluate, monitor, report, control and mitigate the risks associated with processes, products, services, systems and personnel under their management. It is responsible for maintaining

effective internal controls and for conducting risk and control procedures on a daily basis, as well as implementing corrective actions to solve deficiencies in processes and controls.

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

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

(d) Credit risk

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

The definition of credit risk also includes the credit risk of the counterparty, understood as the possibility of losses arising from non-compliance with obligations related to the settlement of transactions involving bilateral flows, including the trading of financial or derivative assets.

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

The amount of the Bank's loans and receivables operations segmented by geographic region, activity sector and type of exposure is presented below:

Portfolio Composition by Activity Sector	06/30/2025	12/31/2024
Legal Entity	188,791	169,795
Public Administration - Direct and Indirect	188,791	169,795
Private Sector	63,877,157	62,055,846
Individual	48,944,701	48,481,978
Companies	14,932,456	13,573,868
Agricultural	261,535	329,601
Food, Drink and Tobacco	2,384,538	2,059,454
Automotive	721,595	602,802
Cellulose, Wood and Furniture	364,577	336,487
Wholesale Trade – Food	1,077,148	931,015
Wholesale Trade – Non-Food	883,734	808,954
Retail Trade – Others	1,504,263	1,435,118
Construction and Real Estate	1,245,951	1,102,978
Education, Health and Other Social Services	1,603,741	1,611,587
Electronics and IT	506,253	421,107
Financial and Insurance	187,733	210,172
Machinery and Equipment	278,530	262,677
Metallurgy	434,276	375,621
Infrastructure Works	28,304	39,229
Oil and Natural Gas	542,668	435,392
Chemical and Petrochemical	889,066	638,660
Private Services	582,927	542,263
Textile, Clothing and Leather	353,918	393,654
Transport	454,043	422,352
Others	627,656	614,745
Total	64,065,948	62,225,641

(d.1) Identification, Measurement and Assessment

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

(d.2) Monitoring, Control and Mitigation

For all customer segments, analysis of overdue, pending and concession volume indicators is carried out, in different granularities and groupings, such as by product, risk classification, credit concentration, branch, among others. It should be Noted that the classification of credit operations at appropriate risk levels is frequently reviewed. Analysis of adherence to credit scoring models is also performed using statistical validation techniques; in addition to monitoring the amount of exposure to credit risk, with segmentations defined by the Central Bank and by the Institution itself. Loan portfolio Stress Tests, with the objective of estimating required capital and the impact on Capital Ratios.

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

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

(d.3) Provision Policies

Provisions for expected losses are recognized, for the purposes of preparing financial reports, through statistical modeling, observing the criteria defined in current standards, and are determined monthly for the entire portfolio of financial assets subject to calculation.

(d.4) Maximum Credit Risk Exposure Before Guarantees or Other Mitigators

The exposure to credit risk relating to assets recorded in the Balance Sheet, as well as the exposure to credit risk relating to items not recorded in the Balance Sheet, is as follows:

	06/30/2025	12/31/2024
Financial Assets at Amortized Cost	128,406,614	119,174,853
Compulsory Deposits at the Central Bank	11,895,779	11,036,991
Interbank Liquidity Applications	3,266,643	2,603,917
Securities and Financial Instruments	42,998,507	35,113,312
Credit and Financial Leasing Operations	64,065,948	62,225,641
Other Financial Assets	6,179,737	8,194,992
Financial Assets at Fair Value Through Other Comprehensive Income	19,557,387	18,350,048
Securities and Financial Instruments	19,557,387	18,350,048
Financial Assets at Fair Value through Profit or Loss	3,463,498	5,185,408
Securities and Financial Instruments	3,371,421	4,861,110
Derivative Financial Instruments	92,077	324,298
Off Balance	23,128,969	23,353,749
Financial Guarantees	447,318	386,468
Real Estate Credit	533,731	573,622
Special Check	6,129,987	6,081,939
Credit card	4,713,958	4,486,235
Electronic Pre-Dated Limits – Banricompras	5,861,041	5,687,386
Pre-Approved Installment Limits – 1 Minute Credit	4,910,394	4,950,146
Other Pre-Approved Limits	532,540	1,187,953
Total	174,556,468	166,064,058

(d.5) Credit and Financial Leasing Operations

The credit and financial leasing operations, segregated by stages, are presented below:

	Stage 1		Stage 2		Stage 3		Total	
	Credit Portfolio	Provision	Credit Portfolio	Provision	Credit Portfolio	Provision	Credit Portfolio	Provision
Individual	45,882,825	792,558	616,662	125,963	2,445,214	1,430,472	48,944,701	2,348,993
Credit card	2,328,236	119,876	49,274	10,067	238,694	174,036	2,616,204	303,979
Payroll loans	19,552,708	110,517	134,749	18,221	989,245	519,079	20,676,702	647,817
Personal Credit	2,634,454	32,421	74,790	12,659	323,708	185,888	3,032,952	230,968
Real Estate Credit	5,754,041	27,228	79,851	32,037	59,682	34,543	5,893,574	93,808
Rural Credit, Development and Guarantee Funds	13,178,614	362,343	197,912	31,739	396,576	203,336	13,773,102	597,418
Others	2,434,772	140,173	80,086	21,240	437,309	313,590	2,952,167	475,003
Legal Entity	14,024,818	246,780	141,130	32,831	955,299	576,584	15,121,247	856,195
Exchange	2,233,392	8,250	171	7	87,010	7,006	2,320,573	15,263
Working capital	4,158,988	29,445	22,509	3,676	202,021	104,650	4,383,518	137,771
Business/Escrow Account	2,289,127	93,921	23,147	6,792	106,164	77,212	2,418,438	177,925
Real Estate Credit	655,077	10,098	3,233	43	223	129	658,533	10,270
Rural Credit, Development and Guarantee Funds	3,523,326	64,687	54,399	13,342	315,312	245,362	3,893,037	323,391
Others	1,164,908	40,379	37,671	8,971	244,569	142,225	1,447,148	191,575
Total as of 03/31/2025	59,907,643	1,039,338	757,792	158,794	3,400,513	2,007,056	64,065,948	3,205,188
Total as of 12/31/2024	56,546,276	913,526	4,367,308	614,185	1,312,057	1,025,160	62,225,641	2,552,871

Stage 1: credit operations that do not present a significant increase in credit risk and are not overdue for more than 30 days are classified in stage 1.

	06/30/2025	12/31/2024
Not defeated	58,070,363	55,381,446
Due within 30 days	1,837,280	1,164,830
Total	59,907,643	56,546,276

	06/30/2025	12/31/2024
Collective Assessment	59,897,485	56,546,276
Individual Assessment	10,158	-
Total	59,907,643	56,546,276

Stage 2: credit operations that are 30 to 90 days overdue and/or present a significant increase in credit risk are classified in stage 2.

	06/30/2025	12/31/2024
Not Due	73,427	3,659,038
Due within 30 days	9,204	105,691
Overdue from 31 to 60 days	432,253	301,525
Overdue from 61 to 90 days	242,908	301,054
Total	757,792	4,367,308

	06/30/2025	12/31/2024
Collective Assessment	756,169	3,966,548
Individual Assessment	1,623	400,760
Total	757,792	4,367,308

Stage 3: operations that are overdue for more than 90 days and/or show evidence of deterioration in credit quality are classified in stage 3.

	06/30/2025	12/31/2024
Not Due	1,190,901	127,488
Due within 30 days	130,199	62,624
Overdue from 31 to 60 days	90,499	10,082
Overdue from 61 to 90 days	98,595	12,040
Overdue for more than 90 days	1,890,319	1,099,823
Total	3,400,513	1,312,057

	06/30/2025	12/31/2024
Collective Assessment	2,897,607	1,269,257
Individual Assessment	502,906	42,800
Total	3,400,513	1,312,057

Concentration Analysis of Individually Significant Customers: the concentration analysis presented below is based on the total balance of the portfolio of customers considered individually significant in the amount of R\$514,687 (12/31/2024 – R\$443,560), excluding operations acquired by Banrisul from other financial institutions.

	06/30/2025	12/31/2024
Largest Debtor	20.57%	18.79%
Top Five Debtors	57.17%	58.50%
Top Ten Debtors	81.25%	78.64%
Twenty Largest Debtors	98.67%	99.94%

Renegotiated Credit and Financial Leasing Operations: the renegotiation activities commonly used in credit operations and practiced by Banrisul consist of extensions in payment terms and renegotiation of previously agreed rates.

The policies and practices for accepting renegotiations are based on previously defined indicators or criteria which, in the Management's understanding, indicate that payments will most likely continue to be made.

The total credit and financial leasing operations renegotiated in the reporting period totaled R\$567,742 (01/01 to 06/30/2025 – R\$331,672).

(d.6) Repossession of Assets Given as Guarantees

Goods intended for sale are recorded upon receipt in the settlement of financial assets or upon the decision to sell own assets. These assets are initially recorded at the gross carrying amount of the difficult or doubtful financial instrument or fair value less selling costs, whichever is lower. Subsequent reductions in the fair value of the asset are recorded as a provision for impairment, with a corresponding charge to profit or loss. The costs of maintaining these assets are expensed as incurred. The sales policy for these assets includes periodic bids/auctions that are disclosed in advance to the market. The assets repossessed (furniture, real estate, etc.) at the end of the reporting period totaled R\$17,458 (01/01 to 06/30/2025 – R\$10,205).

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

Banrisul is exposed to market risk arising from the possibility of losses resulting from fluctuations in the market values of instruments held by Banrisul. This definition includes the risk of changes in interest rates and share prices for instruments classified in the trading book, and the risk of changes in exchange rates and commodity prices for instruments classified in the trading book or in the banking book.

Banrisul manages market risk in accordance with best market practices. According to the Market Risk Management Policy, Banrisul establishes operational limits to monitor risk exposures and identify, assess, monitor and control risk exposure in the trading and non-trading portfolios.

The identification of operations that are subject to market risk is carried out through operational processes, considering Banrisul's business lines, the risk factors of the operations, the amounts contracted and the respective terms, as well as the classification of financial instruments in the trading or non-trading portfolio.

Trading Book: comprises transactions in financial instruments held with the intention of trading, intended for resale, obtaining benefits from price fluctuations or carrying out arbitrage.

Non-Trading Portfolio or Banking Book: includes all Banrisul operations not classified in the trading portfolio, with no intention of sale.

Internal Communication: in order to ensure that the information from the area responsible for managing market risks reaches the appropriate scope, the Market Risk Report is periodically made available to members of the Board of Directors, and the report produced to monitor Banrisul's risk exposures is periodically made available to the Risk Management Committee. The Market Risk Management Policy is proposed annually, or more frequently, if necessary, to the Board of Directors, which is responsible for its approval. Dashboards are also produced for the Trading Portfolio and the Non-Trading Portfolio (IRRBB) with the main determining elements of each risk, such as mismatches between assets and liabilities and the main determinants of fluctuations in results.

External Communication: in order to ensure that the information from the area responsible for market risk management reaches the appropriate scope, the description of the market risk management structure is made available in a publicly accessible report, at least once a year, in accordance with CMN Resolution No. 4,557/17. The Market Risk Management Structure and the Risk Management Report are available at the following address: <https://ri.banrisul.com.br/>.

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

Banrisul monitors market risk (trading portfolio) and interest rate risk (non-trading portfolio) using risk of Banrisul:

Mark-to-Market: in exceptional cases, by regulatory definition, the mark-to-market attributions – which are first-line attributions (especially middle / backoffice) – are not being observed, the market value of assets and liabilities will be

calculated using the prices and rates captured in ANBIMA and B3. Based on these prices, the cubic interpolation function is applied. spline (year in 252 business days) to obtain interest rates in the terms of operations, intermediate to the vertices presented.

Value at Risk (VaR) and Maturity Ladder: Banrisul uses standardized methodologies to calculate the capital allocation of market risk portions (Pjur1, Pjur2, Pjur3, Pjur4, Pacs and Pcam) for the Trading Book portfolio. For fixed-rate transactions (Pjur1), VaR is used as defined in Bacen Circular No. 3,634/13. VaR is a statistically based estimate of losses that may be caused to the current portfolio by adverse changes in market conditions. The model expresses the maximum amount that Banrisul can lose, taking into account a 99% confidence level and volatilities and correlations calculated by statistical methods that attribute greater weight to recent returns. In transactions referenced to currency coupons (Pjur2), price indexes (Pjur3), interest rates (Pjur4), stock portfolios (Pacs) and foreign exchange portfolios (Pcam), the metric used is Maturity. Ladder, which is based on the concept of duration, establishing a relationship between how much the price of a security changes when the rate of its respective coupon varies, as defined in Bacen Circulars No. 3,635/13, 3,636/13, 3,637/13, 3,638/13 and 3,641/13.

Economic Value (EVE): assessments of the impact of changes in interest rates on the present value of cash flows of instruments classified in the Banking Book portfolio of Banrisul. The variation of EVE (ΔEVE) is defined as the difference between the present value of the sum of the repricing flows of instruments subject to the IRRBB in a base scenario and the present value of the sum of the repricing flows of these same instruments in a scenario of interest rate shock. ΔEVE is the economic value of the Banking Book portfolio and its solvency capacity, obtained by calculating the present value of the installments and calculated using future interest rate curves. Shocks are applied to the future curves, also called the term structure of interest rates, to verify the sensitivity of the portfolio to changes in rates and variations in economic value. The sensitivity of the equity value measures the interest risk on the equity value based on the effect of changes in interest rates on the present values of financial assets and liabilities.

Financial Intermediation Result (NII) Approach: these are the assessments of the impact of changes in interest rates on the financial intermediation result of Banrisul's banking book. The variation in NII (ΔNII) is defined as the difference between the financial intermediation result of the instruments subject to the IRRBB in a base scenario and the financial intermediation result of these same instruments in a scenario of shock in interest rates. It is the variation in the financial intermediation result in the Banking Book portfolio. (revenues/expenses), considering the base scenario and high and low interest rate scenarios. Observes a 1-year interval. The sensitivity of the financial margin measures the variation in the amounts receivable expected for a specific horizon (12 months) when there is a shift in the interest rate curve. The calculation of the sensitivity of the financial margin is done by simulating the margin in a scenario of variations in the rate curve and in the current scenario. The sensitivity is the difference between the two calculated margins.

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

Spread Risk (Credit Spread Risk on the Banking Book – CSRBB): is one of the four scopes of interest rate risk in the Banking Book portfolio (IRRBB). Therefore, this report follows the definition set forth by the regulator in Bacen Circular No. 3,876/18, which defines CSRBB as 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 Book portfolio.

Market Risk Sensitivity Analysis: sensitivity analysis is performed quarterly or in adverse situations, by applying a specific scenario for each risk factor, with the aim of quantifying the impacts on the portfolios. Upward and downward shocks were applied in the following scenarios: 1% (scenario 1), 25% (scenario 2) and 50% (scenario 3), in the fixed interest curves, in foreign currencies and shares, based on market information from B3, ANBIMA and the daily quotation of the US dollar PTAX Venda – Bacen. The scenario analysis methodology allows for the assessment, over a given period, of the impact resulting from simultaneous and coherent variations in a set of relevant parameters on Banrisul's capital, its liquidity or the value of a portfolio.

Stress Tests on the Trading Portfolio (Market Risk): the scenarios developed internally for market risk at Banrisul within the scope of the stress testing program aim to calculate and project exposures to exchange rate risk (Pcam), to the risk of the value of derivative financial instruments due to changes in the credit quality of the counterparty (Cva) and to exposures subject to changes in fixed interest rates (Pjur1), considering Banrisul's current operations. Projections of exposures are made as follows:

- For exposures to fixed interest rates (Pjur1) due to variations in the CDI rate; and
- For foreign exchange exposure (Pcam) and the value of derivative financial instruments due to changes in the counterparty's credit quality (Cva), exchange rate fluctuation is used.

Stress Tests on the Non-Trading Portfolio (Interest Rate Risk): the scenarios developed internally at Banrisul within the scope of the stress testing program aim to project the flows and calculate the interest rate risk of the Banking Book portfolio. (IRRBB), in its standardized model, based on Banrisul's current operations. Fluctuations in macroeconomic scenarios on existing inventories on the reference date of the test are considered. Based on these, post-fixed operations are evolved and the variation is made for the stressed scenario of a parallel high (scenario that presents the greatest historical loss), using Δ NI (main metric for determining the sufficiency of Reference Equity (PR) for this risk). The methodologies and procedures adopted to prepare the stress tests for IRRBB are described in internal manuals of the corporate risk management area.

Below is the table with the results of the sensitivity analysis for the Trading Portfolio:

Scenarios		Risk Factors			Total as of 06/30/2025
		Interest rate	Foreign Currency	Actions	
1	1%	2,797	4,639	-	7,436
2	25%	2,266	115,967	-	118,233
3	50%	1,624	231,933	-	233,557

The table above shows the largest expected loss considering scenarios 1, 2 and 3 and their variations upwards or downwards. The following factors and conditions on the reporting date were taken into consideration to prepare the scenarios that make up the sensitivity analysis table:

- Scenario 1 – probable situation: a 1% deterioration in market risk variables was considered as a premise;
- Scenario 2 – possible situation: a 25% deterioration in market risk variables was considered as a premise;
- Scenario 3 – remote situation: a 50% deterioration in market risk variables was considered as a premise;
- Interest Rate: exposures subject to variations in fixed interest rates, interest rate coupons and inflation rates;
- Foreign Currency: exposures subject to exchange rate fluctuations; and
- Shares: exposures subject to share price fluctuations.

For the Foreign Currency Risk Factor, the exchange rate of R\$ 5.4571 on 06/30/2025 (PTAX Sale – Bacen) was considered. The sensitivity analyses identified above do not consider the reaction capacity of the risk and treasury areas, because once a loss related to these positions is detected, risk mitigation measures are quickly activated, minimizing the possibility of significant losses.

Analyzing the results of scenario 1, we can identify the largest loss in the “Interest Rates - Fixed” Risk Factor, which represents 50.7% of the expected loss in this scenario. In scenarios 2 and 3, the largest loss observed refers to the “Currencies” factor, representing respectively 98.1% and 99.3%. Considering absolute values, the largest loss observed in these Sensitivity Test Scenarios occurs in scenario 3, in the total amount of R\$233,557.

Sensitivity Analysis of Derivative Financial Instruments: Banrisul also performed a sensitivity analysis of its positions in derivative financial instruments in the swap modality (Banking Book portfolio) and of the protected fundraising operations in the foreign market carried out by Banrisul in the total amount of US\$300 million (three hundred million US dollars), recorded in the Banking Book portfolio (Note 21), to which shocks were applied upwards or downwards in scenarios 1, 2 and 3.

The application of shocks to the value of the foreign currency US dollar (US\$) considers the Real x Dollar curve of B3 from 06/30/2025. The sensitivity analyses demonstrated below were established using premises and assumptions regarding future events.

Scenario 1 is the most likely scenario and considers a 1% increase and decrease in the market reference curve for US dollar coupons (B3 quote), used to price these financial instruments. Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 06/30/2025.

The table below shows the probability of impact on cash flow in the three scenarios of exposures in derivative financial instruments in the swap modality (Banking Book portfolio) and in the instrument subject to protection (Banking Book portfolio), which make up the market risk hedge accounting structure on 06/30/2025.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
Swap	Trading	Dollar rise	16,644	416.092	832.184
Item Object of Protection					
Debt	Banking	Dollar rise	16,653	416.336	832.672
Net Effect			(9)	(244)	(488)
Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
Swap	Trading	Dollar drop	(16,644)	(416.092)	(832.184)
Item Object of Protection					
Debt	Banking	Dollar drop	(16,653)	(416.336)	(832.672)
Net Effect			9	244	488

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

As for derivative instruments in the DI futures contract format, the sensitivity analysis also applied shocks for scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the DI futures rate (B3 quote). Scenarios 2 and 3 are defined to contemplate positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 06/30/2025.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	Trading	DI Future Rate Increase	(638)	(15,413)	(30,096)
FUT DI1	Trading	Lower DI Future Rate	622	16,171	33,200

Additionally, it is important to Note that the results presented do not necessarily translate into accounting results, as the study is exclusively intended to disclose exposure to risks and the respective protection actions considering the fair value of financial instruments, dissociated from any accounting practices adopted by Banrisul.

Foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest rates and exchange rates, they do not require a significant initial investment and their settlement occurs at a future date. Banrisul records these transactions in balance sheet and clearing accounts.

(e.2) Trading and Non-Trading Portfolio Summary

The following table shows the result of the *Trading Book* portfolio:

Risk Factor	Reference	Trading Portfolio
Prefixed	Pre-fixed rate	388
Index Coupon	IGP-M	-
Total		388

The table below shows the result of the Δ NII of the Banking Book portfolio, which shows the potential loss of classified instruments resulting from scenarios of variation in interest rates classified in this portfolio (scenario 2 – parallel drop in interest rates).

Risk Factor	Reference	Non-Trading Portfolio
Prefixed	Pre-fixed rate	(62,864)
Index Coupon	TLP	183
	Others	71
Coin Coupon	US Dollar	8,248
	Euro	35
	Pound Sterling	10
Fee Coupon	TR	(97,194)
	TJLP	(122)
ID	CDI	(2,389,508)
Selic	Selic	3,053,648
Total		512,507

(e.3) Exposures Subject to Exchange Rate Risk

Banrisul is exposed to the effects of fluctuations in current exchange rates on its financial situation and cash flows. Exchange rate risk is monitored daily by calculating foreign currency exchange exposure. Banrisul's institutional risk policy states that capital consumption for this risk should be managed in such a way as to maintain its exposure at a limit lower than 3.55% of its Reference Equity (PR). The exposure presented at the end of the reporting period was R\$365,588 (12/31/2024 – R\$426,714). Capital consumption presented in the same period was R\$83.377(12/31/2024 – R\$98,973).

Banrisul complies with the new Bacen determinations and calculates the amount of assets weighted by the RWA_{CAM risk}, with the value of R\$1,042,215 (12/31/2024 – R\$1,235,190) being verified at the end of the reporting period.

(e.4) Exposures Subject to Interest Rate Risk

Interest rate risk on cash flows is the risk that the future cash flows of a financial instrument will vary as a result of changes in market interest rates. Interest rate risk on fair value is the risk that the value of a financial instrument will vary as a result of changes in market interest rates. Banrisul is exposed to the effects of fluctuations in prevailing market interest rates on both the fair value of its financial instruments and its cash flows. Interest margins may increase as a result of these changes, but losses may decrease if unexpected movements occur. Banrisul's Board of Directors and Executive Board annually approve proposed limits on the level of interest rate mismatch that Banrisul may assume.

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

	Current		Non-Current		Total as of 06/30/2025	Total as of 12/31/2024
	Up to 3 Months	From 3 to 12 Months	From 1 to 5 years	Over 5 Years		
Financial Assets	32,155,854	26,099,772	76,027,767	17,144,106	151,427,499	142,710,309
At Amortized Cost	31,336,670	23,750,504	56,190,396	17,129,044	128,406,614	119,174,853
Compulsory Deposits at the Central Bank	11,895,779	-	-	-	11,895,779	11,036,991
Interbank Liquidity Applications	2,034,026	757,006	475,611	-	3,266,643	2,603,917
Securities and Financial Instruments	4,961,627	5,071,049	25,277,238	7,688,593	42,998,507	35,113,312
Credit and Financial Leasing Operations	12,445,238	14,270,646	27,909,613	9,440,451	64,065,948	62,225,641
Other Financial Assets	-	3,651,803	2,527,934	-	6,179,737	8,194,992
At Fair Value Through Other						
Comprehensive Income	61,728	-	19,495,659	-	19,557,387	18,350,048
Securities and Financial Instruments	61,728	-	19,495,659	-	19,557,387	18,350,048
At Fair Value through Profit or Loss	757,456	2,349,268	341,712	15,062	3,463,498	5,185,408
Securities and Financial Instruments	757,456	2,257,191	341,712	15,062	3,371,421	4,861,110
Derivative Financial Instruments	-	92,077	-	-	92,077	324,298
Financial Liabilities	55,382,531	18,311,027	49,531,329	13,781,917	137,006,804	127,834,472
At Amortized Cost	55,333,883	16,695,218	49,531,329	13,781,917	135,342,347	125,953,758
Deposits	28,440,699	4,820,250	43,979,908	12,659,060	89,899,917	83,807,856
Open Market Fundraising	23,676,774	22,180	-	-	23,698,954	22,238,994
Resources for Acceptance and Issuance of						
Securities	2,321,453	3,849,179	3,115,821	-	9,286,453	6,936,464
Subordinated Debts	-	-	-	456,385	456,385	421,812
Loan Obligations	613,608	1,626,299	176,414	8,698	2,425,019	2,513,508
Obligations for Transfers	281,349	674,219	2,257,017	657,774	3,870,359	3,065,190
Other Financial Liabilities	-	5,703,091	2,169	-	5,705,260	6,969,934
At Fair Value through Profit or Loss	48,648	1,615,809	-	-	1,664,457	1,880,714
Derivative Financial Instruments	-	1,180	-	-	1,180	-
Subordinated Debts	48,648	1,614,629	-	-	1,663,277	1,880,714
Total Delay in Interest Renegotiation	(23,226,677)	7,788,745	26,496,438	3,362,189	14,420,695	14,875,837

(f) Liquidity Risk

The definition of liquidity risk consists of the possibility of losses resulting from the lack of sufficient liquid resources to meet expected and unexpected, current and future payment obligations within a defined time horizon; and the impossibility of negotiating a given position at market prices, due to its large size in relation to the volume normally traded or due to some discontinuity in the market itself.

For effective liquidity risk management, Banrisul considers transactions carried out in the financial and capital markets, as well as possible contingent or unexpected exposures. Examples of this are settlement services, provision of guarantees and collateral, and unused credit lines. Likewise, the liquidity risk in the currencies to which there is exposure, observing possible restrictions on the transfer of liquidity and convertibility between currencies. In addition, possible impacts on Banrisul's liquidity resulting from risk factors associated with other companies in the prudential conglomerate are considered.

Liquidity risk management at Banrisul is carried out by the corporate risk area, which is responsible for monitoring Banrisul's liquidity risk on a daily basis and for implementing and updating the liquidity risk management policy and strategies annually. Liquidity management is centralized in the Treasury and aims to maintain a satisfactory level of cash availability to meet short, medium and long-term financial needs, both in normal and adverse scenarios, with the adoption of corrective actions if necessary.

The control process monitors mismatches arising from the use of short-term liabilities to back long-term assets in order to avoid liquidity deficiencies and ensure that Banrisul's reserves are sufficient to meet daily cash needs, both cyclical and non-cyclical, as well as long-term needs. Banrisul maintains adequate levels of assets with high market liquidity, together with access to other sources of liquidity, and seeks to ensure an adequately diversified funding base.

Liquidity risk management and control are carried out daily, based on the preparation and reporting of reports with indicators and risk positions, measured using internal methodologies defined in Banrisul's risk management policy.

Information regarding exposure to liquidity risk is sent to Bacen on a monthly basis, and reports containing liquidity risk positions and limits established in policies are periodically submitted to Management, as well as projections for total liquidity based on internal models for Banrisul's cash flow.

Within the scope of Liquidity Contingency, Banrisul aims to identify in advance and minimize potential crises and their potential effects on business continuity. The parameters used to identify crisis situations consist of a range of responsibilities and procedures to be followed in order to guarantee the stability of the required liquidity level.

Liquidity risk management processes are in line with the guidelines of the Institutional Liquidity Risk Management Policy and Banrisul's RAS, whose documents are reviewed annually (or more frequently, if necessary) and proposed to the Board of Directors for approval.

(f.1) Cash Flows for Non-Derivatives

The following table presents cash flows payable under non-derivative financial liabilities, described by the remaining contractual maturity at the balance sheet date. The amounts disclosed in this table represent undiscounted contractual cash flows, the liquidity risk of which is managed based on expected undiscounted cash inflows. Assets available to meet all obligations and cover outstanding loan commitments include cash and cash equivalents and financial assets.

	Current		Non-Current		Total as of 06/30/2025	Total as of 12/31/2024
	Up to 3 Months	From 3 to 12 Months	From 1 to 5 years	Over 5 Years		
Financial Liabilities (Contractual Maturities)	58,383,645	18,606,750	50,597,081	14,064,877	141,652,353	133,729,010
At Amortized Cost	58,339,647	16,925,622	50,597,081	14,064,877	139,927,227	131,718,914
Deposits	31,355,222	4,893,305	44,652,404	12,852,927	93,753,858	88,990,180
Open Market Fundraising	23,693,000	22,195	-	-	23,715,195	22,250,892
Resources for Acceptance and Issuance of Securities	2,363,103	3,918,239	3,171,723	-	9,453,065	6,964,312
Subordinated Debts	-	-	-	456,385	456,385	421,812
Loan Obligations	619,862	1,640,567	226,159	13,506	2,500,094	2,513,508
Obligations for Transfers	308,460	748,068	2,544,114	742,059	4,342,701	3,445,372
Other Financial Liabilities	-	5,703,248	2,681	-	5,705,929	7,132,838
At Fair Value Through Profit or Loss	43,998	1,681,128	-	-	1,725,126	2,010,096
Subordinated Debts	43,998	1,681,128	-	-	1,725,126	2,010,096
Financial Assets (Expected Maturities)	30,995,994	26,996,423	91,279,158	26,639,991	175,911,566	166,943,870
Availability	1,316,612	-	-	-	1,316,612	1,126,982
Financial Assets	29,679,382	26,996,423	91,279,158	26,639,991	174,594,954	165,816,888
At Amortized Cost	28,860,198	24,739,232	71,441,787	26,624,929	151,666,146	142,605,730
At Fair Value Through Other Comprehensive Income	61,728	-	19,495,659	-	19,557,387	18,350,048
At Fair Value Through Profit or Loss	757,456	2,257,191	341,712	15,062	3,371,421	4,861,110

(f.2) Items not recorded in the balance sheet

Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of judicial deposits collected for the Reserve Fund for Guarantee of Refund of Judicial Deposits, in which the litigating parties are not the State of Rio Grande do Sul or the Municipalities of the same State. The amounts transferred to the State of Rio Grande do Sul on the reporting date reached the amount of R\$9,895,835 (12/31/2024 – R\$9,895,835). In the event of redemptions by depositors in amounts greater than those held in a specific fund to guarantee liquidity, the State of Rio Grande do Sul must immediately cover the cash needs.

(g) Fair Value of Financial Assets and Liabilities

Financial Instruments Measured at Fair Value: in the table below, the values of financial assets and liabilities that were presented at fair value segregated according to the fair value hierarchy.

	06/30/2025				12/31/2024		
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Total
Total Assets Measured at Fair Value	22,868,419	151,062	1,404	23,020,885	23,137,678	397,778	23,535,456
At Fair Value Through Profit or Loss	3,370,017	-	1,404	3,371,421	4,844,287	16,823	4,861,110
Treasury Financial Bills (LFT)	1,683,359	-	-	1,683,359	3,219,291	-	3,219,291
National Treasury Bills (LTN)	1,530,274	-	-	1,530,274	1,428,159	-	1,428,159
Investment Fund Shares	156,384	-	1,404	157,788	196,837	16,823	213,660
At Fair Value Through Other Comprehensive Income	19,495,659	61,728	-	19,557,387	18,293,391	56,657	18,350,048
Treasury Financial Bills (LFT)	19,495,659	-	-	19,495,659	18,291,507	-	18,291,507
Investment Fund Shares	-	39,759	-	39,759	1,884	34,688	36,572
Others	-	21,969	-	21,969	-	21,969	21,969
Derivative Financial Instruments	2,743	89,334	-	92,077	-	-	-
Derivative Financial Instruments (Swaps)	2,743	89,334	-	92,077	-	324,298	324,298
Total Liabilities Measured at Fair Value	1,180	1,663,277	-	1,664,457	-	1,880,714	1,880,714
At Fair Value Through Profit or Loss	1,180	1,663,277	-	1,664,457	-	1,880,714	1,880,714
Derivative Financial Instruments	1,180	-	-	1,180	-	-	-
Subordinated Debts	-	1,663,277	-	1,663,277	-	1,880,714	1,880,714

Financial Instruments Measured at Amortized Cost: in the table below, the carrying amounts and fair values of financial assets and liabilities that were presented at amortized cost.

	06/30/2025		12/31/2024	
	Book Value	Fair Value	Book Value	Fair Value
Total Assets at Amortized Cost	128,983,883	126,376,915	119,854,792	117,418,217
Compulsory Deposits at the Central Bank of Brazil	12,473,048	12,473,048	11,716,930	11,716,930
Interbank Liquidity Applications	3,266,643	3,298,145	2,603,917	2,609,240
Securities and Financial Instruments	42,998,507	42,805,821	35,113,312	34,999,793
Credit and Financial Leasing Operations	64,065,948	61,620,164	62,225,641	59,810,146
Other Financial Assets	6,179,737	6,179,737	8,194,992	8,282,108
Total Liabilities at Amortized Cost	138,154,332	137,938,459	130,340,792	129,640,061
Deposits	92,711,902	92,415,083	88,194,890	87,792,063
Open Market Fundraising	23,698,954	23,698,954	22,238,994	22,238,973
Resources and Acceptances and Issuance of Securities	9,286,453	9,302,437	6,936,464	6,947,511
Subordinated Debts	456,385	521,347	421,812	471,794
Loan Obligations	2,425,019	2,425,019	2,513,508	2,262,234
Obligations for Transfers	3,870,359	3,870,359	3,065,190	3,065,190
Other Financial Liabilities	5,705,260	5,705,260	6,969,934	6,862,296

- **Securities:** fair value is based on market prices or quotes from brokers or dealers. When such information is not available, fair value is estimated using quoted market prices for securities with similar credit characteristics, maturity and yield.
- **Transaction Characteristics:** the amount 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 without a specified maturity date, which includes non-interest-bearing deposits, is the amount repayable on demand. The estimated fair value of deposits with fixed and floating rates and other loans not quoted in the active market is based on undiscounted cash flows using interest rates for new debt with similar terms to maturity plus Banrisul's risk rate.
- **Funds 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.
- **Funding on the Open Market:** for operations with fixed rates, the fair value was determined by calculating the discount of the estimated cash flows, adopting discount rates equivalent to the rates practiced in contracting similar operations on the last market day.
- **Borrowing Obligations and Onlending Obligations:** these transactions are exclusive to Banrisul and have no similar transactions in the market. Given their specific characteristics, exclusive rates for each resource entered and the

absence of an active market or similar instrument, the fair value of these transactions was considered equivalent to the carrying amount.

- **Other Financial Instruments:** the fair value is approximately equivalent to the corresponding carrying amount.

(h) Operational Risk

Operational risk is defined as the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, people or systems. The operational risk management methodology involves carrying out analyses to identify, measure, evaluate, monitor, report, control and mitigate the operational risks to which Banrisul is exposed, as shown in 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 companies controlled by 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 aim of estimating the impact of its eventual occurrence on the institution's business.
Monitoring	Monitoring aims to monitor exposure to identified operational risks, anticipating critical situations, so that any weaknesses detected are brought to the attention of decision-making bodies in a timely manner.
Control	Control involves recording the behavior of operational risks, limits, indicators and operational loss events, as well as implementing mechanisms to ensure that operational risk limits and indicators remain within desired levels.
Mitigation	Mitigation consists of creating and implementing mechanisms to modify the risk, seeking to reduce operational losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the response to the risk, considering all impacts.
Report	It consists of preparing reports related to operational risk management, as defined in the Corporate Risk Unit Communication Plan.

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

Additionally, through Business Continuity Management (BCM), Banrisul seeks to encourage a culture of attention to avoid or mitigate 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 for the first line of defense. It thus aims to ensure business continuity and mitigate operational risks, providing an adequate level of coverage and assisting in strategic decisions.

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

(i) Social, Environmental and Climate Risk

Social risk is defined as the possibility of losses to Banrisul caused by events associated with the violation of fundamental rights and guarantees or acts that are harmful to the common interest. Environmental risk is defined as the possibility of losses to the institution caused by events associated with environmental degradation, including the excessive use of natural resources. Climate risk is defined, in its transition risk and physical risk aspects, as:

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

Social, environmental and climate risk management encompasses the Bank's own products, services, activities and processes and activities performed by its counterparties, controlled entities, suppliers and relevant third-party service providers.

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

(j) Capital Management

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

The adoption of best market practices and the maximization of investor profitability are achieved through the best possible combination of asset investments and use of regulatory capital. The systematic improvement of risk policies, internal control systems and security standards, integrated with Banrisul's strategic and market objectives, are ongoing processes within this scope.

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

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

Pillar 1 Risks are those whose need for assessment is determined by the Central Bank of Brazil with the aim of strengthening the capital structure of financial institutions. These risks are: credit risk, market risk and operational risk. The minimum capital requirement for these risks seeks to provide solidity to financial institutions. Banrisul adopts the standardized model for the assessment of the portions that make up the total Risk-Weighted Assets (Risk Weighted Assets – RWA), which provides a calculation methodology for regulatory capital requirements for credit, market and operational risks, defined by Bacen.

Each of the risks mentioned is calculated and managed in accordance with its respective Structure and its consolidation is part of the Capital Management Framework. The RWA is the basis for determining the minimum limits for Core Capital (CP), Tier 1 Capital (CN1) and Reference Equity (PR), the percentages of which are defined in a schedule published by Bacen.

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 Banrisul.

The Leverage Ratio (RA) is another indicator required by Bacen, which aims to benchmark the banking sector's leverage, improving the capacity of financial institutions to absorb shocks from the financial system itself or from other sectors of the economy, resulting in an environment of financial stability. This indicator is the result of dividing the CN1 of the PR by the Total Exposure, calculated in accordance with current regulations.

CMN Resolution No. 4,615/17 determines that institutions classified in Segment S1 and Segment S2 of the Central Bank must permanently comply with a minimum requirement of 3% for the RA. In this case, the higher the index, the better the institution's conditions in terms of leverage. The RA calculated for Banrisul on the reporting date was 7.00%.

Banrisul assesses and monitors its capital sufficiency and need in order to maintain its capital volume compatible with the risks incurred by the Prudential Conglomerate. In this sense, the Minimum Required Capital is calculated based on the amount determined for the total RWA and compared with the CP, CN1 and PR values, projected and realized, also considering the additional capital, determined for the same period. By comparing the Required Capital Ratios with those calculated for Banrisul, the margins are determined for the three capital levels, in relation to the IRRBB and the Additional Principal Capital. After this calculation, the Capital Sufficiency 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 over PR considering IRRBB and ACP;
- Core Capital Margin After Pillar 1 considering the ACP; and
- Margin After Pillar 2.

If the assessment of the capital need calculated by the financial institution indicates a value above the minimum requirements for PR, CN1 and CP, as set out in CMN Resolution No. 4,958/21, the institution must maintain capital compatible with the results of its internal assessments.

The capital requirements imposed by current regulations aim to maintain the soundness of financial institutions and the National Financial System. Banrisul seeks to organize the elements required by the regulations in such a way that they act towards optimizing its management. Among the components of the Institution's Capital Management, those defined below can be highlighted.

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

The RAS, introduced by CMN Resolution No. 4,557/17, defines the risk appetite levels of Banrisul and the Prudential Conglomerate. The institution's risk appetite is the maximum level of risk it is willing to accept, within its production capacity, to achieve the strategic objectives set out in its business plan. Banrisul'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 the RAS is to support the formulation of business and risk management objectives and strategies and to identify and strategically direct the risks acceptable to Banrisul in relation to the objectives defined for its capital.

The Simplified Internal Capital Adequacy Assessment Process (ICAAP_{SIMP}) was also introduced by CMN Resolution No. 4,557/17 for institutions classified in segment S2. This process involves identifying, managing and measuring risks, including measuring the need for capital to cover losses in a severe crisis scenario. To this end, projections are made for a three-year horizon, considering the definitions set out in the corporate strategy, as well as in the Institution's Risk Appetite Statement. In addition to considering the Capital Plan and all the elements assessed therein (as described below), the ICAAP_{SIMP process} also considers the results of the stress testing 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 companies of the Banrisul Group that are controlled by members of the conglomerate. The Capital Plan is prepared for a three-year horizon, provides for goals and projections and describes the main sources of capital, in addition to being aligned with Banrisul'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 definitions of the RAS.

The Stress Testing Program (PTE), defined by 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 Framework, it is a tool that complements other risk management approaches and measures, providing inputs, at a minimum, for Strategic Planning, RAS, ICAAP_{SIMP} and the Capital Plan.

Capital requirements are monitored and reported through management reports that contain both quantitative and qualitative references for a given period, allowing for assessment and corrective actions when deviations are detected. These reports are prepared to report Capital Management elements, which include information related to risk

management, calculation of the RWA and PR amounts, adequacy analysis and monitoring of Capital Plan and RAS projections. Monitoring also includes the minimum limits required by the regulator, the minimum limits defined for Banrisul and the limits for maintaining instruments eligible for capital.

Other timely reports may be necessary or requested by the members of the capital structure, which may address any deficiencies identified in the management structure itself, or in its components, and actions to correct them; the adequacy of the PR, CN1 and CP levels to the risks incurred by Banrisul; and other relevant matters. All reports are sent to the governance bodies defined in the Institutional Capital Management Structure for review.

Considering the reported period, Banrisul met all capital requirements set forth in the regulations in force.

(k) Capital Ratios

The calculation of Regulatory Capital and Risk-Weighted Assets, which make up the Statement of Operational Limits (DLO), is based on the Prudential Conglomerate, defined in accordance with the terms of CMN Resolution No. 4,950/21, and is composed of Banco do Estado do Rio Grande do Sul SA; Banrisul SA Administradora de Consórcios; Banrisul SA Corretora de Valores Mobiliários e Câmbio; and Banrisul Soluções em Pagamentos SA.

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

The following table summarizes the composition of the Reference Equity (PR), risk-weighted assets (RWAs) and the Basel Index of the Prudential Conglomerate (IB):

Prudential Conglomerate	06/30/2025	12/31/2024
Reference Assets (PR)	11,759,426	11,564,576
Level 1	9,639,763	9,262,050
Principal Capital (CP)	9,639,763	9,262,050
Share Capital	8,301,859	8,001,859
Capital, Revaluation and Profits Reserve	2,495,204	2,517,353
Deductions from Principal Capital other than Prudential Adjustments	(148,108)	(106,259)
Creditor Income Statement Accounts	-	-
Prudential Adjustments	(1,128,192)	(1,150,903)
Negative Adjustment resulting from the Constitution of Expected Losses	119,000	-
Positive Adjustments to the Market Value of Derivatives Recorded as Liabilities	-	-
Level 2	2,119,663	2,302,526
Tier 2 Eligible Instruments	2,119,663	2,302,526
RWA	72,709,140	67,207,633
RWA _{CPAD} (Credit Risk)	60,417,901	56,303,565
RWA _{SP} (Payment Services)	1,117,867	1,049,365
RWA _{MPAD} (Market Risk)	1,056,354	1,296,019
RWA _{JURI} (Interest Risk)	6,761	4,634
RWA _{CAM} (Exchange Rate Risk)	1,042,909	1,235,190
RWA _{CVA} (Counterparty Credit Assessment Risk)	6,684	56,195
RWA _{OPAD} (Operational Risk)	10,117,018	8,558,684
Banking Portfolio (IRRBB)	538,997	264,259
Margin on PR considering <i>Banking Portfolio</i> after Additional Main Capital	3,585,970	4,243,516
Capital Ratios		
Basel Index	16.17%	17.21%
Level 1 Index	13.26%	13.78%
Core Capital Ratio	13.26%	13.78%
Immobilization Index	11.70%	9.47%
Leverage Ratio	6.99%	7.22%

According to the regulations in force, the IB represents the relationship between the PR and the RWAs, demonstrating the company's solvency. According to CMN resolution no. 4,958/21, in this reporting period, the minimum capital limits were 8.00% for the IB, 6.00% for the Tier 1 ratio and 4.50% for the Core Capital ratio. The Additional Core Capital (ACP) required in this period was 2.50%, totaling 10.50% for the IB; 8.50% for the Tier 1 ratio; and 7.00% for the Core Capital ratio.

Banrisul's PR reached R\$11,759,426 on the reporting date, representing an increase of R\$11,564,576 compared to December 2024.

Bacen Circular No. 3,876/18 determines that the Prudential Conglomerate calculates and reports the IRRBB. The methodology for measuring the need for PR in light of the interest rate risks of the banking portfolio is calculated through the variation in the economic value (Variation of Economic Value of Equity – ΔEVE) and the variation in the result of financial intermediation (Variation of Net Interest Income – ΔNII).

In this context, the IRRBB calculated on the reporting date was R\$538,997.

To calculate the PR Margin considering the IRRBB, the following factors are considered: total PR, RWA, Factor F (8.00% as of January 2019), portfolio interest rate risk, and the minimum ACP required by Bacen (2.5% as of April 2022).

The IB was 15.75% on the reporting date, higher than the minimum required by the Brazilian regulatory body. The Tier I and Common Equity Ratios were 13.26% in the same period.

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

Note 06 – Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, the value of cash and cash equivalents is represented as follows:

	06/30/2025	12/31/2024
Availability	1,316,612	1,126,982
Availability in National Currency	851,994	948,147
Availability in Foreign Currency	464,618	178,835
Interbank Liquidity Applications ⁽¹⁾	2,033,999	607,396
Open Market Applications	799,999	599,996
Applications in Interbank Deposits	1,234,000	7,400
Securities and Financial Instruments	84,407	57,858
Investment Fund Shares	84,407	57,858
Total	3,435,018	1,792,236

(1) Composed of the securities listed in Note 8 with an original term equal to or less than 90 days and presenting an insignificant risk of change in fair value.

Note 07 – Compulsory Deposits at the Central Bank of Brazil

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

Deposit Type	Form of Remuneration	06/30/2025	12/31/2024
Demand Deposits	Unpaid	577,269	679,939
Savings Deposits	Savings	335,428	-
Term Deposits	Selic	10,897,436	9,970,513
Instant Payment Account	Selic	406,841	460,204
Electronic Money Deposits	Selic	6,075	6,274
Other Deposits	Selic	249,999	600,000
Total		12,473,048	11,716,930

Note 08 – Interbank Liquidity Investments

	Up to 3 Months	3 to 12 Months	Over 12 Months	06/30/2025	12/31/2024
Open Market Applications	799,999	-	-	799,999	599,996
Resales to Liquidate – Bench Position	799,999	-	-	799,999	599,996
Financial Treasury Letter – LFT	799,999	-	-	799,999	599,996
Investments on Interbank Deposits	1,234,000	756,990	475,601	2,466,591	1,992,732
Investments on Interbank Deposits	1,234,000	756,990	475,601	2,466,591	1,992,732
Total as of 06/30/2025	2,033,999	756,990	475,601	3,266,590	
Total as of 12/31/2024	607,396	1,354,480	630,852		2,592,728

Note 09 – Financial Assets at Amortized Cost – Securities

The composition of financial assets at amortized cost by type of security and maturity is as follows:

						06/30/2025			
	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 3 to 5 years	Over 5 Years	Amortized Cost	Expected Loss	Net Amortized Cost	Fair Value
Federal Public Securities									
Treasury Financial Bills (LFT)	4,545,319	3,733,594	14,086,235	10,712,157	7,399,463	40,476,768	-	40,476,768	40,554,880
Federal Public Securities (CVS)	-	-	35,202	-	-	35,202	-	35,202	31,926
Financial Letters (LF)	416,308	1,327,157	143,755	105,108	-	1,992,328	(341)	1,991,987	1,802,400
Debentures	-	10,298	20,157	174,624	287,772	492,851	(5)	492,846	415,363
Real Estate Receivables Certificates (CRI)	-	-	-	-	1,358	1,358	-	1,358	1,252
Total	4,961,627	5,071,049	14,285,349	10,991,889	7,688,593	42,998,507	(346)	42,998,161	42,805,821

						12/31/2024			
	Until 3 Months	From 3 to 12 months	From 1 to 3 Years	From 3 to 5 Years	Over 5 Years	Amortized Cost	Expected Loss	Liquid Amortized Cost	Fair Value
Federal Public Securities									
Treasury Financial Bills (LFT)	2,689,431	4,271,054	14,218,236	6,238,670	5,125,059	32,542,450	(21,270)	32,521,180	32,606,995
Federal Public Securities (CVS)	-	-	45,832	-	-	45,832	(33)	45,799	40,297
Financial Letters (LF)	-	1,503,153	186,023	126,690	-	1,815,866	(233)	1,815,633	1,650,262
Debentures	5,005	56,588	65,424	276,944	286,931	690,892	(181)	690,711	698,641
Capitalization Bonds	2,179	-	-	-	-	2,179	-	2,179	2,173
Real Estate Receivables Certificates (CRI)	-	-	-	-	16,093	16,093	(14,566)	1,527	1,425
Total	2,696,615	5,830,795	14,515,515	6,642,304	5,428,083	35,113,312	(36,283)	35,077,029	34,999,793

Securities at amortized cost were classified as stage 1 because they did not present a delay or significant increase in risk. Banrisul's portfolio is mainly composed of Federal Government Securities, which have sovereign risk.

Note 10 – Credit and Financial Leasing Operations

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

	Stage 1	Stage 2	Stage 3	06/30/2025 ⁽¹⁾	12/31/2024
Individuals	45,882,825	616,662	2,445,214	48,944,701	48,481,978
Credit Cards	2,328,236	49,274	238,694	2,616,204	2,520,810
Payroll Loans	19,552,708	134,749	989,245	20,676,702	20,218,343
Personal Loan – not Payroll	2,634,454	74,790	323,708	3,032,952	3,530,972
Real Estate	5,754,041	79,851	59,682	5,893,574	6,026,569
Rural and Development Loans	13,178,614	197,912	396,576	13,773,102	13,779,757
Others	2,434,772	80,086	437,309	2,952,167	2,405,527
Companies	14,024,818	141,130	955,299	15,121,247	13,743,663
Exchange	2,233,392	171	87,010	2,320,573	2,116,007
Working Capital	4,158,988	22,509	202,021	4,383,518	3,776,067
Business / Guarantee Checking Accounts	2,289,127	23,147	106,164	2,418,438	1,880,234
Real Estate	655,077	3,233	223	658,533	522,628
Rural and Development Loans	3,523,326	54,399	315,312	3,893,037	4,152,772
Others	1,164,908	37,671	244,569	1,447,148	1,295,955
Total	59,907,643	757,792	3,400,513	64,065,948	62,225,641
(-) Expected Credit Loss	(1,039,338)	(158,794)	(2,007,056)	(3,205,188)	(2,552,871)
Total Net Provision as of 06/30/2025	58,868,305	598,998	1,393,457	60,860,760	
Total Net Provision as of 12/31/2024	55,632,750	3,753,123	286,897		59,672,770

(1) As of 01/01/2025, the taxonomy used to classify credit and financial leasing operations was adjusted.

(b) Credit Portfolio Segregated by Installment Maturity

Maturity	06/30/2025	12/31/2024
Overdue since 1 day	1,918,976	935,473
Due up to 3 months	10,526,262	8,468,877
Due from 3 to 12 months	14,270,646	16,068,496
Due over 1 year	37,350,064	36,752,795
Total Portfolio	64,065,948	62,225,641

(c) Concentration of the Credit Portfolio of the Largest Borrowers

	06/30/2025		12/31/2024	
Concentration of Largest Borrowers	Total	%	Total	%
Main debtor	258.181	0,40	261,100	0.42
10 biggest debtors	1.639.788	2,56	1,467,089	2.36
20 biggest debtors	2.714.739	4,24	2,381,398	3.83
50 biggest debtors	4.661.916	7,28	4,165,006	6.70
100 biggest debtors	6.359.597	9,94	5,681,095	9.14

(d) Expected Loss Associated with Credit Risk Segregated by Stages

Stage 1	Opening Balance 12/31/2024	Transfer to Stage 2	Transfer to Stage 3	Stage 2 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 06/30/2025
Individual	579,908	(13,256)	(34,886)	17,355	88,830	-	154,607	792,558
Credit card	100,441	(776)	(12,138)	-	2,691	-	29,658	119,876
Payroll loans	128,627	(676)	(2,943)	693	6,325	-	(21,509)	110,517
Personal Credit	197,402	(943)	(2,553)	407	3,652	-	(165,544)	32,421
Real Estate Credit	36,473	(894)	(628)	10,624	18,787	-	(37,134)	27,228
Rural Credit, Development and Guarantee Funds	66,373	(6,950)	(5,842)	4,380	8,266	-	296,116	362,343
Others	50,592	(3,017)	(10,782)	1,251	49,109	-	53,020	140,173
Legal Entity	333,618	(7,433)	(14,618)	2,201	70,289	-	(137,277)	246,780
Exchange	90,076	-	(273)	-	-	-	(81,553)	8,250
Working capital	69,589	(468)	(1,692)	31	5,183	-	(43,198)	29,445
Business/Escrow Account	90,210	(1,717)	(5,394)	67	1,157	-	9,598	93,921
Real Estate Credit	156	(50)	-	-	-	-	9,992	10,098
Rural Credit, Development and Guarantee Funds	40,107	(4,050)	(4,709)	1,714	4,773	-	26,852	64,687
Others	43,480	(1,148)	(2,550)	389	59,176	-	(58,968)	40,379
Total	913,526	(20,689)	(49,504)	19,556	159,119	-	17,330	1,039,338

Stage 2	Opening Balance 12/31/2024	Transfer to Stage 2	Transfer to Stage 3	Stage 2 Transfer	Stage 3 Transfer	Write- Off	Constitution/ (Reversal)	Final Balance 06/30/2025
Individuals	233,931	(17,355)	(38,057)	13,256	3,136	-	(68,948)	125,963
Credit Cards	7,780	-	(1)	776	376	-	1,136	10,067
Payroll Loans	106,155	(693)	(2,569)	676	51	-	(85,399)	18,221
Personal Loans – not Payroll	20,696	(407)	(3,791)	943	542	-	(5,324)	12,659
Real Estate	908	(10,624)	(4,377)	894	1,493	-	43,743	32,037
Rural and Development Loans	45,670	(4,380)	(17,898)	6,950	86	-	1,311	31,739
Others	52,722	(1,251)	(9,421)	3,017	588	-	(24,415)	21,240
Companies	380,254	(2,201)	(8,198)	7,433	1,773	-	(346,230)	32,831
Exchange	17,509	-	-	-	-	-	(17,502)	7
Working Capital	43,019	(31)	(1,316)	468	48	-	(38,512)	3,676
Business/Guarantee Checking Accounts	2,112	(67)	(786)	1,717	21	-	3,795	6,792
Real Estate	273	-	-	50	-	-	(280)	43
Rural and Development Loans	55,511	(1,714)	(4,608)	4,050	1,219	-	(41,116)	13,342
Others	261,830	(389)	(1,488)	1,148	485	-	(252,615)	8,971
Total	614,185	(19,556)	(46,255)	20,689	4,909	-	(415,178)	158,794

Stage 3	Opening Balance 12/31/2024	Transfer to Stage 1	Transfer to Stage 2	Stage 1 Transfer	Stage 2 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 06/30/2025
Individual	793,313	(88,830)	(3,136)	34,886	38,057	(71,890)	728,072	1,430,472
Credit card	85,106	(2,691)	(376)	12,138	1	-	79,858	174,036
Payroll loans	327,637	(6,325)	(51)	2,943	2,569	(58,692)	250,998	519,079
Personal Credit	231,833	(3,652)	(542)	2,553	3,791	(4,155)	(43,940)	185,888
Real Estate Credit	6,824	(18,787)	(1,493)	628	4,377	(1,452)	44,446	34,543
Rural Credit, Development and Guarantee Funds	72,567	(8,266)	(86)	5,842	17,898	(79)	115,460	203,336
Others	69,346	(49,109)	(588)	10,782	9,421	(7,512)	281,250	313,590
Legal Entity	231,847	(70,289)	(1,773)	14,618	8,198	(8,649)	402,632	576,584
Exchange	3,884	-	-	273	-	-	2,849	7,006
Working capital	54,226	(5,183)	(48)	1,692	1,316	-	52,647	104,650
Business/Escrow Account	29,136	(1,157)	(21)	5,394	786	(28)	43,102	77,212
Real Estate Credit	-	-	-	-	-	-	129	129
Rural Credit, Development and Guarantee Funds	82,315	(4,773)	(1,219)	4,709	4,608	(8,621)	168,343	245,362
Others	62,286	(59,176)	(485)	2,550	1,488	-	135,562	142,225
Total	1,025,160	(159,119)	(4,909)	49,504	46,255	(80,539)	1,130,704	2,007,056

Consolidation of the Three Stages	Opening Balance 12/31/2024	Write-Off	Constitution/(Reversion) ⁽¹⁾	Final Balance 06/30/2025
Individual	1,607,152	(71,890)	813,731	2,348,993
Credit card	193,327	-	110,652	303,979
Payroll loans	562,419	(58,692)	144,090	647,817
Personal Credit	449,931	(4,155)	(214,808)	230,968
Real Estate Credit	44,205	(1,452)	51,055	93,808
Rural Credit, Development and Guarantee Funds	184,610	(79)	412,887	597,418
Others	172,660	(7,512)	309,855	475,003
Legal Entity	945,719	(8,649)	(80,875)	856,195
Exchange	111,469	-	(96,206)	15,263
Working capital	166,834	-	(29,063)	137,771
Business/Escrow Account	121,458	(28)	56,495	177,925
Real Estate Credit	429	-	9,841	10,270
Rural Credit, Development and Guarantee Funds	177,933	(8,621)	154,079	323,391
Others	367,596	-	(176,021)	191,575
Total	2,552,871	(80,539)	732,856	3,205,188

(1) In the Income Statement, the expected loss from credit and financial leasing operations in the amount of R\$467,934 represents the constitution of R\$516,490 net of the recovery of credit previously written off as a loss in the amount of R\$152,303.

Stage 1	Opening Balance 12/31/2023	Transfer to Stage 2	Transfer to Stage 3	Stage 2 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 06/30/2024
Individual	294,032	(8,334)	(12,504)	11,976	5,107	-	10,233	300,510
Credit card	33,170	(56)	(454)	1	-	-	(5,650)	27,011
Payroll loans	103,135	(1,375)	(7,998)	920	503	-	(41,989)	53,196
Personal Credit	82,142	(879)	(2,617)	422	1,466	-	35,491	116,025
Real Estate Credit	28,336	(147)	(128)	1,234	1,114	-	156	30,565
Rural Credit, Development and Guarantee Funds	25,794	(3,948)	(224)	4,122	1,919	-	18,578	46,241
Others	21,455	(1,929)	(1,083)	5,277	105	-	3,647	27,472
Legal Entity	276,875	(14,076)	(7,039)	42,856	2,284	-	13,943	314,843
Exchange	37,188	(1,653)	(166)	1,368	-	-	17,720	54,457
Working capital	119,034	(4,918)	(559)	3,422	41	-	42,687	159,707
Business/Escrow Account	42,129	(610)	(3,336)	103	71	-	(27,569)	10,788
Real Estate Credit	427	(77)	-	143	-	-	(148)	345
Rural Credit, Development and Guarantee Funds	53,723	(2,610)	(567)	2,841	2,156	-	(808)	54,735
Others	24,374	(4,208)	(2,411)	34,979	16	-	(17,939)	34,811
Total	570,907	(22,410)	(19,543)	54,832	7,391	-	24,176	615,353

Stage 2	Opening Balance 12/31/2023	Transfer to Stage 1	Transfer to Stage 3	Stage 1 Transfer	Stage 3 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 06/30/2024
Individual	118,513	(11,976)	(43,399)	8,334	343	-	42,341	114,156
Credit card	8,271	(1)	(5,194)	56	-	-	(1,564)	1,568
Payroll loans	35,286	(920)	(18,681)	1,375	35	-	19,051	36,146
Personal Credit	13,846	(422)	(11,322)	879	112	-	5,821	8,914
Real Estate Credit	1,747	(1,234)	(75)	147	139	-	(280)	444
Rural Credit, Development and Guarantee Funds	25,454	(4,122)	(4,118)	3,948	45	-	7,570	28,777
Others	33,909	(5,277)	(4,009)	1,929	12	-	11,743	38,307
Legal Entity	621,536	(42,856)	(118,601)	14,076	468	-	(26,553)	448,070
Exchange	55,848	(1,368)	(10,055)	1,653	-	-	(6,832)	39,246
Working capital	37,202	(3,422)	(5,861)	4,918	415	-	7,281	40,533
Business/Escrow Account	2,103	(103)	(1,740)	610	4	-	(514)	360
Real Estate Credit	363	(143)	-	77	-	-	311	608
Rural Credit, Development and Guarantee Funds	33,944	(2,841)	(20,002)	2,610	33	-	21,452	35,196
Others	492,076	(34,979)	(80,943)	4,208	16	-	(48,251)	332,127
Total	740,049	(54,832)	(162,000)	22,410	811	-	15,788	562,226

Stage 3	Opening Balance 12/31/2023	Transfer to Stage 1	Transfer to Stage 2	Stage 1 Transfer	Stage 2 Transfer	Write-Off	Constitution/ (Reversal)	Final Balance 06/30/2024
Individual	669,734	(5,107)	(343)	12,504	43,399	(463,779)	561,268	817,676
Credit card	75,704	-	-	454	5,194	(54,853)	63,917	90,416
Payroll loans	263,315	(503)	(35)	7,998	18,681	(203,772)	237,381	323,065
Personal Credit	213,340	(1,466)	(112)	2,617	11,322	(110,615)	123,970	239,056
Real Estate Credit	8,099	(1,114)	(139)	128	75	(2,354)	6,403	11,098
Rural Credit, Development and Guarantee Funds	46,348	(1,919)	(45)	224	4,118	(29,253)	56,986	76,459
Others	62,928	(105)	(12)	1,083	4,009	(62,932)	72,611	77,582
Legal Entity	219,474	(2,284)	(468)	7,039	118,601	(211,535)	167,546	298,373
Exchange	2,679	-	-	166	10,055	(1,941)	4,429	15,388
Working capital	58,183	(41)	(415)	559	5,861	(43,305)	30,898	51,740
Business/Escrow Account	27,885	(71)	(4)	3,336	1,740	(22,071)	23,806	34,621
Real Estate Credit	-	-	-	-	-	-	-	-
Rural Credit, Development and Guarantee Funds	96,735	(2,156)	(33)	567	20,002	(60,354)	52,875	107,636
Others	33,992	(16)	(16)	2,411	80,943	(83,864)	55,538	88,988
Total	889,208	(7,391)	(811)	19,543	162,000	(675,314)	728,814	1,116,049

Consolidation of the Three Stages	Opening Balance 12/31/2023	Write-Off	Constitution/(Reversion) ⁽¹⁾	Final Balance 06/30/2024
Individual	1,082,279	(463,779)	613,842	1,232,342
Credit card	117,145	(54,853)	56,703	118,995
Payroll loans	401,736	(203,772)	214,443	412,407
Personal Credit	309,328	(110,615)	165,282	363,995
Real Estate Credit	38,182	(2,354)	6,279	42,107
Rural Credit, Development and Guarantee Funds	97,596	(29,253)	83,134	151,477
Others	118,292	(62,932)	88,001	143,361
Legal Entity	1,117,885	(211,535)	154,936	1,061,286
Exchange	95,715	(1,941)	15,317	109,091
Working capital	214,419	(43,305)	80,866	251,980
Business/Escrow Account	72,117	(22,071)	(4,277)	45,769
Real Estate Credit	790	-	163	953
Rural Credit, Development and Guarantee Funds	184,402	(60,354)	73,519	197,567
Others	550,442	(83,864)	(10,652)	455,926
Total	2,200,164	(675,314)	768,778	2,293,628

(1) In the Income Statement, the expected loss from credit and financial leasing operations in the amount of R\$301,801 represents the constitution of R\$422,671 net of the recovery of credit previously written off as a loss in the amount of R\$238,741.

(e) Financial Leasing Operations (Lessor):

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

Maturity	Future Minimum Payments	Income to Own	Present Value
Current (Up to 1 Year)	2,951	(1,594)	2,582
Non-Current (Over 1 year)	5,653	(2,939)	3,922
Total as of 06/30/2025	8,604	(4,533)	6,504
Total as of 12/31/2024	9,213	(5,001)	6,919

Note 11 – Other Financial Assets

	Up to 12 Months	Over 12 Months	Total as of 06/30/2025	Up to 12 Months	Over 12 Months	12/31/2024
Interbank Accounts	3,236,178	1,035,010	4,271,188	3,129,610	1,021,844	4,151,454
Credits with the SFH ⁽¹⁾	-	1,035,010	1,035,010	-	1,021,844	1,021,844
Outstanding Payments and Receipts ⁽²⁾	3,226,809	-	3,226,809	3,121,720	-	3,121,720
Others	9,369	-	9,369	7,890	-	7,890
Interbranch Accounts	9,936	-	9,936	56,238	-	56,238
Foreign Exchange Portfolio	-	-	-	1,849,842	189,675	2,039,517
Income Receivable	116,644	-	116,644	117,582	-	117,582
Securities Negotiation and Intermediation	9,036	-	9,036	3,781	-	3,781
Debtors by Guarantee Deposits	-	1,225,371	1,225,371	-	1,114,808	1,114,808
Payments to Reimburse	22,617	-	22,617	22,184	-	22,184
Securities and Receivables ⁽³⁾	240,309	267,553	507,862	414,420	255,477	669,897
Other	17,083	-	17,083	19,531	-	19,531
Total	3,651,803	2,527,934	6,179,737	5,613,188	2,581,804	8,194,992

1) Credits linked to the Housing Finance System (SFH) are composed of:

- R\$41,005 (12/31/2024 – R\$52,979) refers to future flows updated by the pre-fixed discount rate of 14.07% per year used when acquiring credit from the Salary Variation Compensation Fund (FCVS) of the State of Rio Grande do Sul;
- R\$991,593 (12/31/2024 – R\$965,558) refers to the principal and interest installments of the acquired credits that Banrisul will have the right to receive at the time of novation and which are updated according to the remuneration of the original resources, being Reference Rate (TR) + 6.17% per year for credits originating from own resources and TR + 3.12% per year for credits originating from resources of the Severance Pay Guarantee Fund (FGTS); and
- R\$2,412 (12/31/2024 – R\$3,307) refers to the balance of contracts in the own portfolio with FCVS coverage, resources from the FGTS, approved and ready for novation, updated by the TR + 3.12% per year

Credits Linked to SFH – Acquired Portfolio: from October 2002 to March 2005, Banrisul acquired from the State of Rio Grande do Sul, with a financial realization guarantee clause for any non-performed contracts, credits from the Salary Variation Compensation Fund (FCVS). The credits are valued at the acquisition price updated by the *pro rata temporis acquisition rate* in the amount of R\$1,035,321 (12/31/2024 – R\$1,018,537). Their face value is R\$1,032,598 (12/31/2024 – R\$1,023,147). These credits will be converted into CVS securities according to the approval and novation processes, with the amounts that Banrisul will be entitled to receive at the time of novation being presented separately and updated by TR variation plus interest. Although there is no definition of a term, at the time of issuing the securities, market values may be significantly different from accounting values.

Credits Linked to SFH – Own Portfolio: refer to credits with the FCVS originating from real estate loans, with resources from the own portfolio, already approved by the FCVS management body.

(2) It mainly refer to payment transactions of amounts receivable from card issuers (payment methods) in the amount of R\$3,071,926 from the subsidiary Banrisul Pagamentos.

(3) Securities and receivables are composed mainly of:

- Credits receivable related to judicial deposits made by the Federal Government arising from the right to receive from companies that belonged to the same economic group, with final judgment, which Banrisul received in kind to settle loans. These judicial deposits are linked to the rescission action filed by the Federal Government, dismissed by the Federal Regional Court (TRF) of the 1st Region, awaiting judgment of a special appeal filed by the Federal Government with the Superior Court of Justice (STJ). Therefore, the release of the amounts to Banrisul depends on the outcome of the rescission action. Management understands that there is no need to set up a provision for losses. These judicial deposits assigned to Banrisul, whose release depends on the final decision of the rescission action, totaled R\$246,589 (12/31/2024 – R\$237,166) and are remunerated by the TR and interest;
- Other credits without credit characteristics with the municipal public sector, in the amount of R\$53,802 (12/31/2024 – R\$54,109) related to receivables acquired from the State of Rio Grande do Sul or entities controlled by it. For these credits, there is a provision set up in the amount of R\$50,025 (12/31/2024 – R\$49,245); and
- Installment purchases debited by the brand to be invoiced in the amount of R\$128,461 (12/31/2024 R\$110,807).

Note 12 – Financial Assets at Fair Value Through Other Comprehensive Income – Securities

The composition of financial assets at fair value through other comprehensive income by type of security and maturity is as follows:

					06/30/2025	
	No due date	Up to 3 years	From 3 to 5 years	Over 5 Years	Fair Value	Updated Cost
Financial Treasury Letter (LFT) ⁽¹⁾	-	-	19,495,659	-	19,495,659	19,444,159
Investment Fund Shares	39,759	-	-	-	39,759	28,709
Others	21,969	-	-	-	21,969	21,969
Total ⁽²⁾	61,728	-	19,495,659	-	19,557,387	19,494,837

					31/12/2024	
	No due date	Up to 3 years	From 3 to 5 years	Over 5 Years	Fair Value	Updated Cost
Financial Treasury Letter (LFT) ⁽¹⁾	-	-	4,801,342	13,490,165	18,291,507	18,257,580
Investment Fund Shares	36,572	-	-	-	36,572	27,696
Others	21,969	-	-	-	21,969	21,969
Total ⁽²⁾	58,541	-	4,801,342	13,490,165	18,350,048	18,307,245

(1) These are securities acquired with resources from bank funding and maturity of public securities from the portfolio held until maturity and for trading, the acquisition objective of which is to make a return on available resources and flexibility for trading before the maturity date in the event of a change in market conditions, investment opportunities or cash needs.

(2) As of the reporting date, there was no record of expected loss.

Note 13 – Financial Assets at Fair Value Through Income – Securities

The composition of financial assets at fair value through profit or loss by type of security and maturity is as follows:

						06/30/2025	
	No Due Date	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Letras Financeiras do Tesouro (LFT)	-	-	1,326,585	341,712	15,062	1,683,359	1,678,194
Letras do Tesouro Nacional (LTN)	-	599,668	930,606	-	-	1,530,274	1,543,272
Cotas de Fundo de Investimento	157,788	-	-	-	-	157,788	157,788
Total	157,788	599,668	2,257,191	341,712	15,062	3,371,421	3,379,254

						12/31/2024	
	No Expiration	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	Over 5 Years	Fair Value	Updated Cost
Letras Financeiras do Tesouro (LFT)	-	-	1,935,370	1,265,078	18,843	3,219,291	3,219,705
Letras do Tesouro Nacional (LTN)	-	-	562,466	865,693	-	1,428,159	1,461,499
Cotas de Fundo de Investimento	213,660	-	-	-	-	213,660	213,660
Total	213,660	-	2,497,836	2,130,771	18,843	4,861,110	4,894,864

Nota 14 – Other Assets

	06/30/2025	12/31/2024
Assets for Sale	48,868	5,534
Advances to Employees	185,452	173,017
Actuarial Assets - Post-employment Benefit (Note 36e)	177,918	183,864
Other Debtors - Domestic	110,092	129,672
Prepaid Expenses	175,643	115,226
Other	13,593	10,597
Total	711,566	617,910

Note 15 – Deferred Taxes and Contributions

(a) Tax Credits

The following table shows the tax credit balances segregated according to their origins and disbursements made

	12/31/2024	Recognition	Realization	06/30/2025
Provision for Loan Losses	1,829,025	458,761	(499,402)	1,788,384
Provision for Tax Contingencies	247,937	8,170	(1,622)	254,485
Provision for Labor Contingencies	789,800	98,384	(56,693)	831,491
Provision for Civil Contingencies	130,100	7,844	(13,522)	124,422
Adjustments Marked to Market – MTM	5,252	200	-	5,452
Benefits Post Employment	170,697	41,061	(39)	211,719
Other Temporary Provisions	279,352	185,408	(162,301)	302,459
Tax Loss	136,784	-	(13,077)	123,707
Leases – IFRS16 ⁽¹⁾	105,746	11,525	(21,464)	95,807
Total Tax Credits Registered	3,694,693	811,353	(768,120)	3,737,926
Deferred Tax Liabilities	(407,520)	(78,635)	74,853	(411,302)
Tax Assets, Net of Deferred Liabilities	3,287,173	732,718	(693,267)	3,326,624

The realization of these credits is expected according to the following table:

Year	IR	CSLL	Total Registered
2025	234,264	187,411	421,675
2026	440,471	352,376	792,847
2027	338,144	270,515	608,659
2028	298,418	238,735	537,153
2029	364,459	291,567	656,026
2030 to 2032	216,408	173,127	389,535
2033 to 2035	184,462	147,569	332,031
Total as of 06/30/2025	2,076,626	1,661,300	3,737,926
Total as of 12/31/2024	2,052,607	1,642,086	3,694,693

The total present value of tax credits is R\$2,717,802(12/31/2024 – R\$2,660,473), calculated according to the expected realization of deferred IR and CSLL at the average collection rate projected for the corresponding periods.

(b) Deferred Tax Liabilities

The table below shows the balances of provisions for IR and CSLL.

	06/30/2025	12/31/2024
Superveniência de Depreciação	3,705	6,637
TVM Own to Fair Value through Other Comprehensive Results	28,149	19,228
TVM – Adjustments to Fair Value through Income	400	392
Variation in the Fair Value of Subordinated Debt – Hedge Accounting	6,619	5,815
Renegotiated Operations Law No. 12,715/12	163,495	166,134
Actuarial Surplus	99,817	90,390
Other Temporary Debts	13,311	13,179
Leases – IFRS16 (1)	95,806	105,745
Total	411,302	407,520

Note 16 – Investments in Associated Companies

The table below shows the affiliated companies in which Banrisul has investments:

	Net Worth 06/30/2025	Share Capital Participation (%) 06/30/2025	Investment Value 06/30/2025	Net Result 01/01 to 06/30/2025	Equivalence Result 01/01 to 06/30/2025 ⁽¹⁾
Associated Companies					
Bem Sales and Services Promoter SA	64,060	49,90	31,966	7,691	3,838
Banrisul Icatu Holdings S.A.	325,866	49,99	162,900	95,320	47,650
Total	389,926		194,866	103,011	51,488

	Net Worth 03/31/2024	Share Capital Participation (%) 03/31/2024	Investment Value 03/31/2024	Net Result 01/01 to 03/31/2024	Equivalence Result 01/01 to 03/31/2024 ⁽¹⁾
Associated Companies					
Bem Sales and Services Promoter SA	61,326	49,90	30,602	14,071	7,021
Banrisul Icatu Holdings S.A.	338,069	49,99	169,000	124,303	62,139
Total	399,395		199,602	138,374	69,160

(1) Dividends deliberated and not paid are recorded in income receivable in proportion to participation.

Bem Promotora de Vendas e Serviços SA: operates in the generation of payroll loans.

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

Note 17 – Fixed Assets in Use

	Real Estate for Use	Equip in Stock	Facilities	Equipment in Use	Data Processing Systems	Others	Total
Total as of 12/31/2024							
Cost	654,571	39,498	332,644	187,931	687,186	29,374	1,931,204
Accumulated Depreciation	(329,338)	-	(134,732)	(98,171)	(412,164)	(22,253)	(996,658)
Net Book Value	325,233	39,498	197,912	89,760	275,022	7,121	934,546
Acquisitions	25,392	20,472	18,874	6,350	2,400	328	73,816
Alienations – Low Cost	(43,773)	(49)	(3,457)	(1,483)	(46,400)	(104)	(95,266)
Disposals – Depreciation write-offs	37,691	-	1,276	1,311	40,207	104	80,589
Depreciation	(40,808)	-	(6,974)	(4,381)	(39,966)	(762)	(92,891)
Transfers Net Cost	(1)	(24,648)	-	1,797	22,846	6	-
Net Depreciation Transfers	-	-	-	(176)	154	22	-
Net Movement in the Period	(21,499)	(4,225)	9,719	3,418	(20,759)	(406)	(33,752)
Total as of 03/31/2025							
Cost	636,189	35,273	348,061	194,595	666,032	29,604	1,909,754
Accumulated Depreciation	(332,455)	-	(140,430)	(101,417)	(411,769)	(22,889)	(1,008,960)
Net Book Value	303,734	35,273	207,631	93,178	254,263	6,715	900,794

The lease agreements entered into as lessee basically relate to real estate and data processing equipment used in Banrisul's operations. In general, the agreements have an option for renewal and annual adjustment according to a price index. The following table presents the undiscounted contractual cash flows of lease liabilities by maturity date:

	06/30/2025	12/31/2024
Up to 12 Months	74.724	81.740
From 1 to 5 years	147.458	164.093
Over 5 Years	8.698	5.440
Total ⁽¹⁾	230.880	251.273

(1) Values not discounted to present value.

Note 18 – Intangible

	Software Licenses	Rights From Acquisition of Payrolls ⁽¹⁾	Other	Total
As of December 31, 2024				
Cost	315,967	1,576,337	875	1,893,179
Accumulated Amortization	(198,627)	(1,228,094)	(875)	(1,427,596)
Net Carrying Amount	117,340	348,243	-	465,583
Purchases	5,820	12,495	-	18,315
Disposals – Cost Write-offs	(38)	(393)	-	(431)
Accumulated Amortization	38	207	-	245
Amortization in the period	(13,669)	(95,309)	-	(108,978)
Net Changes in the period	(7,849)	(83,000)	-	(90,849)
As of 06/30/2025				
Cost	321,749	1,588,439	875	1,911,063
Accumulated Amortization	(212,258)	(1,323,196)	(875)	(1,536,329)
Net Carrying Amount	109,491	265,243	-	374,734

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

Note 19 – Financial Liabilities at Amortized Cost

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 3 to 5 years	Over 5 Years	06/30/2025	12/31/2024
Deposits	24,103,029	7,149,655	4,820,250	30,224,051	13,755,857	12,659,060	92,711,902	88,194,890
Demand Deposits	2,811,985	-	-	-	-	-	2,811,985	4,387,034
Savings Deposits	11,201,622	-	-	-	-	-	11,201,622	11,402,348
Interbank Deposits	-	1,639,078	179,970	243,437	-	-	2,062,485	1,697,092
Time Deposits ⁽¹⁾	-	5,510,577	4,640,280	29,980,614	13,755,857	12,659,060	66,546,388	62,213,911
Judicial and Administrative ⁽²⁾	9,852,536	-	-	-	-	-	9,852,536	8,221,103
Other Deposits	236,886	-	-	-	-	-	236,886	273,402
Open Market Fundraising	-	23,676,774	22,180	-	-	-	23,698,954	22,238,994
Resources for Acceptance and Issuance of Securities	-	2,321,453	3,849,179	3,091,029	24,792	-	9,286,453	6,936,464
Subordinated Debts (LFSN) ⁽³⁾	-	-	-	-	-	456,385	456,385	421,812
Loan Obligations ⁽⁴⁾	-	613,608	1,626,299	135,950	40,464	8,698	2,425,019	2,513,508
Obligations for Transfers ⁽⁵⁾	-	281,349	674,219	1,377,413	879,604	657,774	3,870,359	3,065,190
Other Financial Liabilities (Note 20)	-	5,703,091	-	2,169	-	-	5,705,260	6,969,934
Total	24,103,029	39,745,930	10,992,127	34,830,612	14,700,717	13,781,917	138,154,332	130,340,792

(1) These are carried out in the form of post- or prefixed charges, which correspond to 82.11% and 17.89% of the total portfolio, respectively. Of the total funds raised in term deposits, 63.05% have a previously agreed early redemption condition, for which the expense is appropriated at the rate agreed for the maturity date, disregarding discounts or reductions applied when the redemption is early. The maturity ranges shown do not consider the possibility of early redemption.

(2) Refers mainly to a fund constituted by the portion not made available to the State of Rio Grande do Sul of the judicial deposits intended to guarantee the restitution of said deposits (Note 36a).

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

(4) Funds obtained from banks abroad for investment in foreign exchange transactions, incurring exchange rate variations in the respective currencies plus interest and fees. Also included are leasing obligations in accordance with IFRS 16.

(5) Basically, they represent funding from official institutions (National Bank for Economic and Social Development – BNDES, Special Agency for Industrial Financing – FINAME, Caixa Econômica Federal and Financing Agency for Studies and Projects – FINEP). The funds are transferred to clients within the same terms and rates as funding, plus an intermediation commission. The guarantees received in the corresponding credit operations were transferred as collateral for these funds.

Note 20 – Other Financial Liabilities

	Up to 12 Months	Over 12 Months	Total as of 06/30/2025	Up to 12 Months	Over 12 Months	Total as of 12/31/2024
Interbank Relations	891,417	-	891,417	713,328	-	713,328
Interbranch Relations	686,098	-	686,098	215,281	-	215,281
Foreign Exchange Portfolio	126,276	-	126,276	1,817,436	-	1,817,436
Trading and Intermediation of Values	9,110	-	9,110	3,417	-	3,417
Creditors for Resources to be Released	-	-	-	15,358	-	15,358
Payable Card Transactions	64,253	-	64,253	123,952	-	123,952
Acquiring Payable Liabilities	1,230,816	-	1,230,816	1,221,824	-	1,221,824
Leasing Obligations	2,401,253	-	2,401,253	2,411,049	-	2,411,049
Other	293,868	2,169	296,037	445,672	2,617	448,289
Total	5,703,091	2,169	5,705,260	6,967,317	2,617	6,969,934

Note 21 – Financial Liabilities at Fair Value Through Profit or Loss

	Up to 12 Months	Over 12 Months	06/30/2025	Up to 12 Months	Over 12 Months	12/31/2024
Derivative Financial Instruments (Assets)/Liabilities (Note 22)	(90,897)	-	(90,897)	(12,665)	(311,633)	(324,298)
Swap Operations	(89,334)	-	(89,334)	(12,665)	(311,633)	(324,298)
Exchange Operations	(1,577)	-	(1,577)	-	-	-
Futures Operations DI	14	-	14	-	-	-
Subordinated Debts ⁽¹⁾	1,663,277	-	1,663,277	97,136	1,783,578	1,880,714
Mark-to-Market Subordinated Debts (Note 22)	1,660,292	-	1,660,292	89,845	1,787,873	1,877,718
Provision for Expenses and Charges to be Incorporated	2,985	-	2,985	7,291	(4,295)	2,996
Total	1,572,380	-	1,572,380	84,471	1,471,945	1,556,416

(1) Presented net between assets and liabilities.

(2) On January 28, 2021, Banrisul issued subordinated notes (Tier 2) in the foreign market in the amount of US\$300 million (three hundred million US dollars), for a term of 10 years, with the option of redemption by Banrisul starting in the 5th year, counting from the date of issuance.

Note 22 – Derivative Financial Instruments

Banrisul participates in operations involving derivative financial instruments in the *swap modality*, DI1 futures contracts and exchange transactions, recorded in equity and compensation accounts, which are intended to meet its own needs to manage its global exposure in foreign currency.

The use of derivative financial instruments is predominantly intended to mitigate the risks arising from interest rate variations and exchange rate fluctuations in the foreign market fundraising operation carried out by Banrisul, mentioned in Note 21, which result in the conversion of these rates to the variation in the CDI rate.

Derivative financial instruments are adjusted to their fair value, as shown in the following table:

Derivative Instruments	Reference Value	Curve Value	Fair Value Adjustment	Fair Value 06/30/2025	Fair Value 12/31/2024
Swap		105,017	(15,683)	89,334	324,298
Active	1,493,020	187,032	(15,684)	171,348	392,201
Passive	(1,493,020)	(82,015)	1	(82,014)	(67,903)
DI Futures ⁽¹⁾	1,529,895	1,131,426	398,469	1,529,895	1,427,442

(1) The reference values of DI Futures are recorded in clearing accounts.

The following table presents information on derivative financial instruments segregated by maturity date:

Derivative Instruments	Reference Value	Fair Value	Up to 3 months	From 3 to 12 months
Swap		89,334	(636)	89,970
Active	1,493,020	171,348	4,488	166,860
Passive	(1,493,020)	(82,014)	(5,124)	(76,890)
DI Futures	1,529,895	1,529,895	599,670	930,225
Swap Adjustment 06/30/2025		89,334	(636)	89,970
Swap Adjustment 12/31/2024		324,298	6,808	5,858

Banrisul operates with DI Futures contracts, in a “married” manner with investments made in federal government bonds that have a fixed rate, in order to offset the risk of fluctuations 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 Bacen regulations. The expected effectiveness from the designation of the protection instruments and throughout the operation is in accordance with what is established by Bacen.

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

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

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

The following table demonstrates the hedge accounting framework and the relationship between hedging instruments and hedged items, evidencing the effectiveness of the instrument at the reporting date. The relationship is also evidenced in Note 5e.1.

Hedge and Market Risk	Reference Value (US\$)	Active Index	Passive Index	MTM	MTM DV1	MTM effect
Hedging Instrument						
Swap	200,000	USD+5.375%	100% of the CDI	59,384	59,348	36
Swap	100,000	USD+5.375%	100% of the CDI	29,950	29,932	18
Total				89,334	89,280	54
Objeto de Hedge						
Tier 2	300,000		USD+5.375%	(1,660,292)	(1,660,238)	(54)
DV01						-99.94%

Derivatives operations in the swap modality are based on over-the-counter contracts registered with B3 and have as counterparties financial institutions classified as first-tier.

Banrisul and its counterparties, reciprocally, are subject to the provision of real guarantees if the derivative financial instruments exceed the market value limits stipulated in the contract. The margin deposited by Banrisul as collateral for transactions with derivative financial instruments consists of interbank deposits in the amount of R\$111,110(12/31/2024 – R\$37,217).

Foreign exchange transactions are now treated as derivative financial instruments. The value of these transactions depends on variations in factors such as interest rates and exchange rates, they do not require a significant initial investment and their settlement occurs at a future date. Banrisul records these transactions in balance sheet and clearing accounts. The following table shows the exchange transactions on the reporting date:

			06/30/2025
Exchange Operations	National	Fair Value	MTM
Buy			
Ready Settlement	30,197	29,958	(239)
Future Settlement	11,339	10,911	(428)
Total	41,536	40,869	(667)
Sale			
Ready Settlement	(126,206)	(124,458)	1,748
Future Settlement	(100,979)	(100,483)	496
Total	(227,185)	(224,941)	2,244
Result	(185,649)	(184,072)	1,577

Note 23 – Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions and Contingent Liabilities

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

	Tax	Labor	Civil	Other	Total
Opening balance at 12/31/2024	849,648	1,755,876	289,917	7,455	2,902,896
Recognized and Inflation Adjustment	18,905	218,330	29,026	103	266,364
Reversal of Provision	-	-	(11,822)	-	(11,822)
Write-offs Due to Payment	(1,432)	(125,707)	(29,828)	-	(156,967)
Closing balance at 03/31/2025	867,121	1,848,499	277,293	7,558	3,000,471
Debtors by Guarantee Deposits at 03/31/2025	167,740	906,444	151,187	-	1,225,371

	Tax	Labor	Civil	Other	Total
Opening balance at 12/31/2023	816.654	1.594.772	254.705	1.972	2.668.103
Recognized and Inflation Adjustment	13.579	215.021	36.160	28	264.788
Reversal of Provision	-	-	(36)	-	(36)
Write-offs Due to Payment	(734)	(129.938)	(17.843)	-	(148.515)
Closing balance at 03/31/2024	829.499	1.679.855	272.986	2.000	2.784.340
Debtors by Guarantee Deposits at 03/31/2024	145.265	815.769	84.570	-	1.045.604

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.

- IR and CSLL on the deduction of the expense arising from the settlement of the actuarial deficit in the FBSS, questioned by the Federal Revenue Service for the period from 1998 to 2005, in which Banrisul, through its legal advisors, has been discussing the matter in court, and recorded a provision for contingencies in the estimated value of the loss in the amount of R\$839,039 (12/31/2024 – R\$821,312); and

- Other contingencies related to municipal and federal taxes classified by our advisors as a probable loss in the amount of R\$ 1,519 (12/31/2024 – R\$1,458).

There are also tax contingencies that, according to their nature, are considered as possible losses, in the amount of R\$840,936 (12/31/2024 – R\$827,112). These contingencies arise mainly from municipal and federal taxes, for which, in accordance with accounting practices, no provision for contingencies was recorded. In addition to these, there is a notice of infraction within the scope of the Federal Revenue Service regarding the employer's social security contribution and contribution to other entities and funds, requiring the contribution, mainly, on the benefits of the Worker's Food Program (PAT) and Profit or Results Sharing (PLR) in the amount of R\$242,676 (12/31/2024 - R\$135,972) , classified by our advisors as a possible loss in the amount of R\$215,393 (12/31/2024 - R\$109,367) and as a probable loss the amount of R\$27,283 (12/31/2024 - R\$26,605) , 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.

A provision has been set up for labor lawsuits filed against Banrisul in accordance with its Provisioning Policy for the classification and provisioning of labor lawsuits, implemented since the second half of 2020, with the provision for lawsuits with claims classified as probable loss. Of the provision, the amount of R\$802,907 (12/31/2024 – R\$764,809) has been deposited in court. Additionally, the amount of R\$103,537 (12/31/2024 – R\$102,577) was required for procedural appeals.

There are also labor contingencies that are considered as possible losses, in the amount of R\$1,082,954 (12/31/2024 – R\$1,680,118), which, according to the nature of these processes, mainly refers to requests for overtime, salary reinstatement and salary equalization. In accordance with accounting practices, no provision for contingencies was recorded.

Civil Contingencies: civil lawsuits involving Banrisul are mostly filed by customers and users who seek to cancel or be released from debts that the debtor does not recognize or claims are undue; review bank debts and question illicit charges and abusive interest; obtain compensation for material and moral damages resulting from banking products and services; and recover inflationary purges related to Economic Plans on financial investments (Bresser Plan, Summer Plan, Collor I Plan and Collor II Plan).

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

Banrisul provisions civil lawsuits in accordance with its Provisioning Policy, which uses individual or mass criteria, according to the nature, purpose and basis of the lawsuits, aiming to facilitate the control and management of provisions.

Mass lawsuits are those that do not have a court decision and that, depending on the type and purpose of the lawsuit, as well as the case law, Banrisul classifies them as having a probable, possible or remote risk. For some lawsuits that, even without a decision, are classified as probable, Banrisul estimates an average value of the historical costs of conviction and loss of suit, generating an average ticket value that may have to be disbursed. To adjust for the probability of loss, this value is reviewed after the court decision on the merits, in cases of dismissal of the lawsuit or amendment and in the provision values in cases of conviction of Banrisul.

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

Of the mentioned provision, the amount of R\$151,187 (12/31/2024 – R\$87,665) has been deposited in court.

There are still R\$401,919 (12/31/2024 – R\$397,136) related to lawsuits filed by third parties against Banrisul, the nature of which mainly refers to actions that discuss insurance, real estate credit and checking accounts, which the legal department classifies as possible losses and, therefore, were not provisioned.

Other Contingencies: On September 29, 2000, Banrisul received a fine imposed by Bacen in connection with administrative proceedings, also opened by Bacen, regarding alleged irregularities committed in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision issued by the Superior Court of Justice (STJ) that recognized the statute of limitations of the fines applied, with the exception of a tiny portion, whose conviction remained, the provision was reversed in the amount of R\$158,929, leaving the amount of R\$7,558 provisioned (12/31/2024 - R\$ 7,455).

(b) Contingent Assets

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

Note 24 – Other Liabilities

	06/30/2025	12/31/2024
Collection of Taxes and Similar	181,883	13,615
Social and Statutory Obligations	137,681	194,674
Personnel Expenses Provision	208,025	159,424
Liabilities under Official Agreements and Payment Services	196,910	102,098
Domestic Creditors	201,473	318,901
Actuarial Liabilities - Post-Employment Benefit ⁽¹⁾	569,694	483,485
Provisions for Outgoing Payments	221,421	169,300
Anticipated Income	110,094	115,571
Other	4,895	5,483
Total	1,832,076	1,562,551

(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 35e).

Note 25 - Equity

(a) Capital

Fully subscribed paid-up capital on report date was R\$8,300,000 (12/31/2024 - R\$8,000,000), represented by 408,974,477 thousand shares with no par value as follows:

	ON		PNA		PNB		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Estado do Rio Grande do Sul State								
Shareholding on 12/31/2024	201.225.359	98,13	751.479	54,73	-	-	201,976,838	49.39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding on 06/30/2025	201.225.359	98,13	751.479	54,73	-	-	201,976,838	49.39
Executive Officers, Board of Directors and Committee Members								
Shareholding on 12/31/2024	10.306	-	11	-	105	-	10,422	-
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding on 06/30/2025	10.306	-	11	-	105	-	10,422	-
Free Float								
Shareholding on 12/31/2024	3.829.176	1,87	621.601	45,27	202.536.440	100,00	206,987,217	50.61
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding on 06/30/2025	3.829.176	1,87	621.601	45,27	202.536.440	100,00	206,987,217	50.61
Outstanding Shares on 12/31/2024	205.064.841	100,00	1.373.091	100,00	202.536.545	100,00	408,974,477	100.00
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Outstanding Shares on 06/30/2025	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) Reserves

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

(c) 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. 9,249/95 and CVM Resolution No. 207/96, Banrisul's Management paid the amount of R\$90,000, corresponding to Interest on Equity (JCP) for the reporting period (01/01 to 06/30/2024 – R\$100,000), allocated to dividends, net of income tax withheld at source. The payment of JCP resulted in a tax benefit for Banrisul of R\$81,00 (01/01 to 06/30/2024 – R\$45,000).

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

On April 29, 2025, 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 shown in the following table:

	01/01 to 06/30/2025	01/01 to 06/30/2024
Net Income Attributable to Controlling Shareholders	618,879	434,610
Adjustment		
Legal Reserve	(30,944)	(21,731)
Dividend Calculation Basis	587,935	412,879
Mandatory Minimum Dividend 25%%	146,984	103,220
Additional Dividend 15%	88,190	61,932
Total Dividends/Interest on Equity	235,174	165,152
Interest on Equity Paid ¹	168,769	94,033
Common Shares – R\$440.12526 per thousand shares	90,254	50,141
Preferred Shares A – R\$440.12526 per thousand shares	604	336
Preferred Shares B – R\$440.12526 per thousand shares	89,142	49,523
Withholding Income Tax	(11,231)	(5,967)
Dividend Distribution ⁽¹⁾	66,405	71,119
Common Shares – R\$162.36981 per thousand shares	33,296	35,660
Preferred Shares A – R\$162.36981 per thousand shares	223	239
Preferred Shares B – R\$162.36981 per thousand shares	32,886	35,220
Total Dividends and Interest on Equity	235,174	165,152

(1) Values per batch of one thousand shares for the current period.

Note 26 – Net Income from Interest and Similar Items

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Interest and Similar Income	5,354,288	10,112,111	3,947,858	7,729,347
Financial Assets Measured at Fair Value	660,899	1,299,674	491,860	779,017
Financial Assets Measured at Amortized Cost	4,693,389	8,812,437	3,455,998	6,950,330
Compulsory Deposits at the Central Bank of Brazil	428,307	796,551	285,455	580,533
Interbank Liquidity Applications	156,024	270,633	101,279	255,428
Securities	1,417,593	2,476,103	813,627	1,685,390
Loans	2,699,537	5,238,865	2,212,288	4,378,788
Other Financial Assets	(8,072)	30,285	43,349	50,191
Interest and Similar Expenses	(3,620,705)	(6,903,461)	(2,685,714)	(5,068,342)
Net Result from Financial Liabilities at Fair Value	59,541	158,759	(191,092)	(242,994)
Net Result from Financial Liabilities at Amortized Cost	(3,680,246)	(7,062,220)	(2,494,622)	(4,825,348)
Deposits	(2,441,502)	(4,578,746)	(1,652,093)	(3,237,224)
Money Market Funding	(848,759)	(1,552,260)	(479,535)	(966,186)
Funds from Acceptance and Issuance of Securities	(291,595)	(518,389)	(166,886)	(339,194)
Lendings and Onborrowings	(98,390)	(412,825)	(196,108)	(282,744)
Total	1,733,583	3,208,650	1,262,144	2,661,005

Note 27 – Net Gains (Losses) on Financial Assets and Liabilities at Fair Value

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Net Gains (Losses) with Financial Liabilities at Fair Value through Profit and Losses	545	1,786	(1,101)	(37,003)
Net Gains (Losses) with Financial Assets at Fair Value through Profit and Losses	8,964	20,934	(37,113)	(51,954)
Gains (Losses) with Derivatives	(116,891)	(276,248)	176,862	205,792
Total	(107,382)	(253,528)	138,648	116,835

Note 28 – Revenue from Fees and Services

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Fund Management	33,380	63,661	27,071	54,516
Collection and Custody	13,762	27,548	13,789	25,837
Consortium Management	31,426	62,410	34,744	71,130
Banrisul Payments Service Revenue	131,752	266,640	139,698	277,526
Collection	8,247	15,961	8,468	17,802
Insurance Brokerage Commissions	74,973	149,380	72,886	142,391
Credit Card	61,506	120,522	51,755	104,853
Checking Account Services	151,496	303,749	143,008	296,284
Others	18,918	37,072	20,097	38,451
Total	525,460	1,046,943	511,516	1,028,790

Note 29 – Personnel Expenses

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Salary	336,241	664,603	320,663	628,206
Benefits	112,344	224,147	106,947	218,783
Social Charges	147,831	287,139	138,896	265,016
Trainings	2,207	2,637	1,491	2,926
Profit Sharing	75,993	135,605	62,635	121,668
Total	674,616	1,314,131	630,632	1,236,599

Note 30 – Other Administrative Expenses

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Communications	19,616	37,244	13,757	27,077
Data Processing and Telecommunications	65,350	128,402	75,534	133,472
Surveillance, Security and Transportation of Values	36,095	69,131	32,883	65,633
Amortization and Depreciation	100,958	201,869	102,265	201,968
Rentals and Condominiums	19,979	36,245	13,455	24,622
Supplies	2,988	5,360	2,426	4,919
Third Party Services	124,791	241,468	123,408	255,763
Specialized Technical Services	58,720	105,761	44,225	96,559
Advertising (1)	38,253	78,990	35,868	80,639
Maintenance	26,839	57,024	17,455	38,338
Water, Energy and Gas	6,867	16,690	5,852	14,990
Financial System Services	10,775	21,028	11,215	22,009
Others	24,315	57,117	24,178	45,294
Total	535,546	1,056,329	502,521	1,011,283

(1) It is mainly composed of R\$35,621 (01/01 to 06/30/2024 – R\$33,097) of expenses with institutional advertising and R\$40,506 (01/01 to 06/30/2024 – R\$37,725) of the dissemination program through events and sports clubs.

Note 31 – Other Operating Income

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Recovery of Charges and Expenses	2,251	11,642	5,417	12,662
Reversal of Provisions	27,595	31,749	(1,058)	776
Interbank Fees	4,040	8,209	5,318	13,186
Credit Receivables Securities	7,064	13,332	5,930	11,729
Other Revenues From Cards	4,531	9,219	5,651	9,735
Reversal of Provisions for Payables	234	5,591	(384)	5,294
Acquiring Revenues for Prepayment of Receivables	23,420	42,831	16,496	31,288
Update of Court Deposits				
Acquiring Revenues for Prepayment of Receivables	81,925	145,612	74,200	138,778
Income from POS Rentals	8,570	19,712	22,159	41,721
Update on Legal Deposits	26,277	26,277	12,850	12,850
Other	15,394	23,162	8,522	13,540
Total	201,301	337,336	155,101	291,559

Note 32 – Other Operating Expenses

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Discounts Granted in Renegotiations	37,715	49,248	57,965	95,356
Card Expenses	1,990	5,364	2,790	5,333
INSS Agreement	76,300	150,613	93,261	172,102
Loan Agreements	2,269	4,263	1,676	3,394
Expenses with Collection of Federal Taxes	3,867	5,859	2,672	5,326
Expenses Associated with Payment Transactions	34,821	68,869	29,753	60,461
Expenses of Credit Operations Portability	2,540	6,388	11,757	15,333
Monetary Update on Financing Release	1,781	4,239	2,448	5,368
Banrisul Bonus Advantages	10,376	20,328	6,857	14,391
Fees Not Received	5,891	9,991	5,872	11,576
Update of Actuarial Obligations	56	56	6,838	6,838
Payroll Processing Services	4,903	11,220	4,646	10,300
Others	17,109	35,349	8,220	18,912
Total	199,618	371,787	234,755	424,690

Note 33 – Income Tax and Social Contribution on Net Profit

Reconciliation of Income Tax and Social Contribution Expenses/Income:

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Income Before Taxation on Profit	586,077	842,827	318,264	548,756
Income for the Period before Taxes and Profit Sharing	(234,001)	(322,437)	(128,831)	(219,761)
Effect on Tax Calculation	55,154	109,791	55,867	99,811
Interest on Equity Paid/Accrued	40,500	81,000	39,967	78,443
Equity Income Result	10,463	23,170	12,365	31,122
Interest on Equity Received	-	-	(22,869)	(43,884)
Other Values	4,191	5,621	26,404	34,130
Total Income and Social Contribution Taxes calculated at Current Rate	(178,847)	(212,646)	(72,964)	(119,950)
Current	(127,346)	(219,982)	(176,533)	(266,692)
Deferred	(51,501)	7,336	103,569	146,742

Note 34 – Earnings per Share

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

	04/01 to 06/30/2025	01/01 to 06/30/2025	04/01 to 06/30/2024	01/01 to 06/30/2024
Net Income Attributable to Controlling Shareholders – R\$ Thousand	407,087	629,877	245,197	428,538
Common Shares	204,118	315,806	122,945	214,874
Preferred A Shares	1,367	2,159	823	1,439
Preferred B Shares	201,602	311,912	121,429	212,225
Weighted Average of Outstanding Shares	408,974,477	408,974,477	408,974,477	408,974,477
Weighted Average Number of Outstanding Common Shares	205,064,841	205,064,841	205,064,841	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091	1,373,091	1,373,091	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202,536,545	202,536,545	202,536,545	202,536,545
Basic and Diluted earnings per Share – R\$				
Common Shares	1.00	1.54	0.60	1.05
Preferred A Shares	1.00	1.57	0.60	1.05
Preferred B Shares	1.00	1.54	0.60	1.05

Note 35 – Post-employment long-term Benefit Obligations to Employees

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

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

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

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

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

The set of hypotheses and actuarial methods adopted in the calculations resulted from a process of interaction between the external actuarial consultancy, responsible for the actuarial calculations in the case of Benefit Plans structured in the Defined Benefit and Variable Contribution modality, and FBSS's own internal actuaries in the case of the Benefits plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Foundation's Deliberative Council. It also has the endorsement of the sponsors of the Benefit Plans I and Balanced (“defined benefit” modality), the FBPREV, FBPREV II and FBPREV III Plans (“variable contribution” modality) and the FBPREV CD Plan (“contribution modality”). defined”), as determined by CNPC Resolution nº 30/18, Previc Instruction nº 23/23 and Previc Ordinance nº 343/25.

(a) Key Assumptions

The key assumptions below were elaborated upon information available on June 30, 2025, and December 31, 2024, subject to periodical review:

Economic Assumptions – 06/30/2025	Pension Plans (% p.a.)					Health Plans (% p.a.) ⁽¹⁾			Retirement Award (% p.a.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.23	7.10	7.18	7.07	7.17	7.08	7.08	7.08	7.43
Expected Real Return on Assets	7.23	7.10	7.18	7.07	7.17	7.08	7.08	7.08	7.43
Real Salary Growth Rate for Active Employees	1.75	0.00	2.67	2.67	2.23	as Plan ⁽²⁾	n/a	n/a	2.67
Real Growth in Plan Benefits During Receipt	0.30	0.00	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	98.00	100.00
Expected Inflation Rate	4.58	4.58	4.58	4.58	4.58	4.58	4.58	4.58	4.58
Nominal Discount Rate	12.14	12.01	12.09	11.97	12.08	11.98	11.98	11.98	12.35
Expected Nominal Return on Assets	12.14	12.01	12.09	11.97	12.08	11.98	11.98	11.98	12.35
Nominal Salary Growth Rate for Active Employees	6.41	4.58	7.37	7.37	6.91	as Plan ⁽²⁾	n/a	n/a	7.37
Nominal Growth in Plan Benefits During Receipt	4.89	4.58	4.58	4.58	4.58	4.58	5.63	5.63	4.58
Economic Assumptions – 12/31/2024	Pension Plans (% p.a.)					Health Plans (% p.a.) ⁽¹⁾			Retirement Award (% p.a.)
	PBI	PBS	FBPREV	FBPREV II	FBPREV III	PAM	POD	PROMED	
Real Actuarial Discount Rate	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Expected Real Return on Assets	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.44	7.74
Real Salary Growth Rate for Active Employees	1.75	-	2.67	2.31	2.23	as Plan ⁽²⁾	n/a	n/a	2.67
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	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96	4.96
Nominal Discount Rate	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Expected Nominal Return on Assets	13.00	12.71	12.89	12.64	12.92	12.77	12.77	12.77	13.08
Nominal Salary Growth Rate for Active Employees	6.80	4.96	7.76	7.38	7.30	as Plan ⁽²⁾	n/a	n/a	7.76
Nominal Growth in Plan Benefits During Receipt	5.27	4.96	4.96	4.96	4.96	4.96	6.01	6.01	4.96

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

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

The Demographic Assumptions as of June 30, 2025, remain the same information disclosed on December 31, 2024, as follows:

Demographic Assumptions – 12/30/2024	Mortality	Mortality table	Disability Entry table	Annual Turnover rate	Option for BPD	Retirement Entry	Family Composition
Pension Plans							
PBI	AT – 2000 suavizada (-10%) gender specific	AT-49 by gender specific	Álvaro Vindas adjusted Exp. FBSS 2019-2023	PBI experience 2015-2023	n/a	100% upon reaching the full benefit	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
PBS	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	experience paid 2015-2023	n/a	Probable retirement date informed in the registration	75% of participants with beneficiaries and a woman 4 years younger than the man. For retirees and pensioners, effective family, according to registration.
FBPREV	AT – 2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	For retirees and pensioners, effective family, as per registration
FBPREV II	AT – 2000 (-30%) gender specific	RRB-83 (- 50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV II experience 2015-2023	-	100% in normal retirement according to plan eligibility	Real Family, as registered
FBPREV III	AT-2000 smoothed by (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV III experience (2019-2023)	-	100% in normal retirement according to plan eligibility	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 Plans ⁽²⁾
POD	AT – 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	n/a
PROMED	AT - 2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	100% in normal retirement according to plan eligibility	n/a
Retirement Award	AT – 2000 (-30%) gender specific	n/a	Álvaro Vindas adjusted Exp. FBSS 2019-2023	FBPREV experience 2015-2023	-	60 years old and 10 years in the company	n/a

(1) Health Plans with post-employment benefits in the PAM Plans - Medical-Hospital Assistance Plan, POD - Dental Plan and PROMED - Medication Assistance 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 110/22 and CMN 4,877/20, which is used to determine the present value of estimated future cash outflows that shall be required to settle the obligations of pension plans. The real discount rates were calculated considering the interpolation of the rates of the IMA-B index, released by ANBIMA, on June 30, 2025.

In accordance with CNPC Resolution No. 30/18, combined with Previc Instruction No. 23/23 and Previc Ordinance No. 343/25, FBSS prepares studies aimed at establishing the profile of the due dates of Benefit Plan obligations with the calculation of the duration and other benefit payment distribution analyses.

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

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

Benefit Plan I (PBI) - This plan, incorporated as a defined benefit plan, encompasses 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 in the cost plan to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses.

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

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

The participant's regular contributions comprise three portions:

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

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

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

The participant's regular contributions comprise three portions:

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

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

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

In addition to the basic contribution, the participant may make additional monthly and optional contributions of no less than 1% applied to the participant's salary, without being matched by the sponsor. Banrisul contributes equally to the participants' basic contributions.

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

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

(c) Main Actuarial Risks

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

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

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

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

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

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

(d) Plan Asset Management

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

06/30/2025	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Health
Cash	-	-	0.01	-	-	0.05
Fixed Income	79.90	80.04	77.32	79.60	83.62	98.94
Equity	6.23	4.20	4.18	3.02	4.21	1.01
Real Estate	6.48	3.82	-	1.32	6.69	-
Other	7.39	11.94	18.49	16.06	5.48	-
Total	100.00	100.00	100.00	100.00	100.00	100.00

12/31/2024	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Health
Cash	0.01	-	0.01	-	-	0.21
Fixed Income	79.17	76.81	76.18	78.06	83.21	98.44
Equity	7.23	4.77	3.89	3.16	6.28	1.35
Real Estate	6.17	3.71	-	1.32	4.8	-
Others	7.42	14.71	19.92	17.46	5.71	-
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\$3,282 (12/31/2024 – R\$7,826) and rented real state with a fair value of R\$163,762 (12/31/2024 - R\$163,762).

(e) Actuarial Reviews

The summary of the composition of the net actuarial liability/(asset) for the periods ended June 30, 2025 and December 31, 2024 prepared respectively based on the actuarial report of June 30, 2025 December 31, 2024 and in accordance with IAS19, is demonstrated below:

Liabilities/(Assets) Recorded in the Balance Sheet with Benefits of:	06/30/2025	12/31/2024
Pension Plans		
Benefit Plan I (PBI)	367,253	332,368
Settled Plan (PBS)	48,334	3,157
FBPREV Plan (FBPREV)	(6)	(2)
FBPREV II Plan (FBPREV II)	(72)	(68)
FBPREV III Plan (FBPREV III)	24,691	24,639
Health Plan (PAM, POD and PROMED)	(185,374)	(172,947)
Retirement Award	129,416	123,321
Total	384,242	310,468

The composition of the net actuarial liability/(asset) prepared based on the actuarial report of June 30, 2025, and December 31, 2024, and in accordance with IAS19 is demonstrated at:

Determination of Liabilities/(Assets) Net – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,125,757	1,283,678	19,163	213,994	316,313	185,374	129,416
Fair Value of Plan Assets ⁽¹⁾	(758,504)	(1,235,344)	(40,341)	(292,327)	(312,396)	(381,326)	-
Deficit/(Surplus)	367,253	48,334	(21,178)	(78,333)	3,917	(195,952)	129,416
Effect of Asset Limit	-	-	21,172	78,261	-	10,578	-
Additional Liabilities	-	-	-	-	20,774	-	-
Net Actuarial Liabilities/(Assets)	367,253	48,334	(6)	(72)	24,691	(185,374)	129,416

Determination of Liabilities/(Assets) Net – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Fair Value of Plan Assets	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Deficit/(Surplus)	332,368	3,157	(18,413)	(80,707)	(9,482)	(187,035)	123,321
Effect of Asset Limit	-	-	18,411	80,639	-	14,088	-
Additional Liabilities	-	-	-	-	34,121	-	-
Net Actuarial Liabilities/(Assets)	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Balance in the Period – 01/01/2025 to 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Actuarial Obligations Determined in the Actuarial Valuation	(18)	-	101	150	1	748	1,859
Fair Value of Plan Assets	67,302	74,208	1,178	12,146	18,277	10,190	6,409
Deficit/(Surplus) Found	(47,148)	(74,295)	(2,413)	(17,248)	(18,976)	(22,983)	-
Effect of Asset Limit	-	-	1,188	5,098	2,204	899	-
Net Actuarial Liabilities/(Assets)	20,136	(87)	54	146	1,506	(11,146)	8,268

Balance in the Period – 01/01/2024 to 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Cost of Current Services	26	-	664	106	(14)	1,801	6,614
Cost of Interest on Actuarial Liabilities	113,344	129,566	2,049	20,728	31,348	18,833	13,418
Expected Return on Plan Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,295	5,279	695	-	-
Total Expense/(Revenue) Recognized in Income	33,779	13,764	623	79	2,743	(11,819)	20,032

Other Comprehensive Income (ORA) in the Period – 2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Losses on Plan Assets	26,382	10,842	(520)	(2,776)	(882)	1,639	-
(Gains)/Losses on Actuarial Obligations	12,111	38,956	(824)	10,320	16,529	8,036	2,609
(Gains)/Losses on the Effect of the Asset limit and Additional Liabilities	-	-	1,573	(7,476)	(15,551)	(4,409)	-
(Gains)/Losses Recognized in Other Comprehensive Income (OCI)	38,493	49,798	229	68	96	5,266	2,609

Other Comprehensive Income (ORA) in the Period – 2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
(Gains)/Losses on Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
(Gains)/Losses on Actuarial Obligations	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
(Gains)/Losses on the Effect of the Asset limit and Additional Liabilities	-	-	5,141	36,595	33,426	14,088	-
(Gains)/Losses Recognized in Other Comprehensive Income (OCI)	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)

Net Actuarial Liabilities/(Assets) of the Plan – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at End of Previous Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321
Expense/(Revenue) Recognized in the Income Statement for the Period	20,136	(87)	54	146	1,506	(11,146)	8,268
(Gains)/Losses Recognized in Comprehensive Income	38,493	49,798	229	68	96	5,266	2,609
Employer Contributions	(23,744)	(4,534)	(287)	(218)	(1,550)	(6,547)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(4,782)
Net Actuarial Liabilities/(Assets) at End of Current Period	367,253	48,334	(6)	(72)	24,691	(185,374)	129,416

Net Actuarial Liabilities/(Assets) of the Plan – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Actuarial Liabilities/(Assets) at End of Previous Period	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215
Expense/(Revenue) Recognized in the Income Statement for the Period	33,779	13,764	623	79	2,743	(11,819)	20,032
(Gains)/Losses Recognized in Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)
Employer Contributions	(43,235)	(7,796)	(664)	(175)	(2,760)	(13,485)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(6,127)
Net Actuarial Liabilities/(Assets) at End of Current Period	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321

Changes in the Fair Value of Plan Assets – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of Plan Assets as of January 1	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Benefits Paid in Period Using Plan Assets	93,035	60,137	1,038	10,255	20,488	-	-
Participant Contributions Made in the Period	(38,436)	(4,733)	(295)	(219)	(1,192)	-	-
Employer Contributions Made in the Period	(23,744)	(4,534)	(287)	(218)	(1,550)	-	-
Expected Return on Assets	(47,148)	(74,295)	(2,413)	(17,248)	(18,976)	(22,983)	-
(Gains)/Losses in Fair Value of Plan Assets	26,382	10,842	(520)	(2,776)	(882)	1,639	-
Fair Value of Plan Assets at Period End	(758,504)	(1,235,344)	(40,341)	(292,327)	(312,396)	(381,326)	-

Changes in the Fair Value of Plan Assets – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Fair Value of Plan Assets as of January 1	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
Benefits Paid in Period Using Plan Assets	201,324	121,088	1,990	19,880	39,666	-	-
Participant Contributions Made in the Period	(77,155)	(8,037)	(695)	(177)	(2,461)	-	-
Employer Contributions Made in the Period	(43,235)	(7,796)	(664)	(175)	(2,760)	-	-
Expected Return on Assets	(79,591)	(115,802)	(3,385)	(26,034)	(29,286)	(32,453)	-
(Gains)/Losses in Fair Value of Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
Fair Value of Plan Assets at Period End	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-

Changes in the Present Value of Actuarial Obligations – 06/30/2025	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Obligations on January 1st	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Net Current Service Cost	(18)	-	101	150	1	748	1,859
Participant Contributions Made in the Period	38,436	4,733	295	219	1,192	-	-
Interest on Actuarial Obligation	67,302	74,208	1,178	12,146	18,277	10,190	6,409
Benefits Paid in the Period	(93,035)	(60,137)	(1,038)	(10,255)	(20,488)	(6,547)	(4,782)
(Gains)/Losses on Actuarial Obligations	12,111	38,956	(824)	10,320	16,529	8,036	2,609
Present Value of Obligations at the End of the Period	1,125,757	1,283,678	19,163	213,994	316,313	185,374	129,416

Movement in the Present Value of Actuarial Obligations – 12/31/2024	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Present Value of Obligations on January 1st	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Net Current Service Cost	26	-	664	106	(14)	1,801	6,614
Participant Contributions Made in the Period	77,155	8,037	695	177	2,461	-	-
Interest on Actuarial Obligation	113,344	129,566	2,049	20,728	31,348	18,832	13,418
Benefits Paid in the Period	(201,324)	(121,088)	(1,990)	(19,880)	(39,666)	(13,484)	(6,127)
(Gains)/Losses on Actuarial Obligations	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
Present Value of Obligations at the End of the Period	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321

Projected Income for the Following Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Net Current Service Cost	8	-	249	(387)	(14)	812	1,845
Interest Cost on Actuarial Obligations	62,368	71,295	1,062	11,852	17,444	10,691	6,061
Expected Return on Plan Assets	(42,175)	(68,781)	(2,325)	(16,478)	(17,301)	(22,850)	-
Interest on the Effect of the Asset limit and Additional Liabilities	-	-	1,279	4,686	1,255	633	-
Estimated Actuarial Expense/(Revenue)	20,201	2,514	265	(327)	1,384	(10,714)	7,906

Expected Cash Flow for the Following Period	PBI	PBS	FBPREV	FBPREV II	FBPREV III	Health Plans	Retirement Award
Employer Contributions	23,744	5,227	160	598	1,445	7,163	-
Participant Contributions	38,436	5,227	160	598	1,445	-	-
Benefits Paid Using Plan Assets	93,035	66,529	1,066	10,265	20,419	7,163	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	28,310

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
2025	110,436	66,529	1,066	10,265	20,419	7,163	28,310
2026	207,429	129,119	1,964	18,730	37,991	13,886	33,242
2027	202,024	127,570	1,960	18,580	36,841	14,167	9,669
2028	195,201	125,604	1,920	18,363	35,643	14,387	8,845
2029	190,012	123,564	1,896	18,174	34,415	14,631	10,579
2030 to 2034	836,029	581,905	9,307	87,271	152,534	73,189	19,836

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

Duration (in years)	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
06/30/2025	6.90	8.76	7.50	9.17	7.55	According to Pension Plans ⁽¹⁾	8.62	10.65	5.25
12/31/2024	7.43	9.36	8.18	9.88	8.08	According to Pension Plans ⁽¹⁾	9.21	11.54	5.83

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

Other information concerning the plans:

Number of Participants as of 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
Active	109	295	4801	2,420	94	1,327	283	7,022	9,360
Assisted	2,839	2,562	121	2,310	1,460	7,295	-	-	-
Inactives	-	-	-	-	-	-	2,991	6,481	-
Total	2,948	2,857	4,922	4,730	1,554	8,622	3,274	13,503	9,360

(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	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(35,081)
Discount Rate	Decrease of 0.5 p.p.	37,349
Mortality Table	Increase of 10%	(26,779)
Mortality Table	Decrease of 10%	29,191

Settled Plan (PBS)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(50,051)
Discount Rate	Decrease of 0.5 p.p.	53,983
Mortality Table	Increase of 10%	(31,267)
Mortality Table	Decrease of 10%	34,840

FBPREV Plan (FBPREV)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(663)
Discount Rate	Decrease of 0.5 p.p.	710
Mortality Table	Increase of 10%	(936)
Mortality Table	Decrease of 10%	943

FBPREV II Plan (FBPREV II)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(8,420)
Discount Rate	Decrease of 0.5 p.p.	9,118
Mortality Table	Increase of 10%	(2,683)
Mortality Table	Decrease of 10%	3,026

FBPREV III Plan (FBPREV III)		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(10,277)
Discount Rate	Decrease of 0.5 p.p.	10,992
Mortality Table	Increase of 10%	(7,612)
Mortality Table	Decrease of 10%	8,306

Health Plan		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(7,824)
Discount Rate	Decrease of 0.5 p.p.	8,560
Mortality Table	Increase of 10%	(3,913)
Mortality Table	Decrease of 10%	4,367

Retirement Award		Impact in R\$ Thousand
Assumption Description	Hypothesis	Effect on Present Value of Actuarial Liabilities
Discount Rate	Increase of 0.5 p.p.	(3,134)
Discount Rate	Decrease of 0.5 p.p.	3,382
Mortality Table	Increase of 10%	(234)
Mortality Table	Decrease of 10%	235

Note 36 – Commitments and Other Relevant Information

(a) Rio Grande do Sul State

On April 22, 2004, State Law No. 12,069 was sanctioned, amended by Law No. 14,738/15, through which Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of the judicial deposits collected in which the parties' litigants are not the State or the Municipalities. The unavailable portion of the judicial deposits collected will constitute the Reserve Fund intended to guarantee the refund of said deposits. The balance of the aforementioned resources collected, updated according to the same rules as the savings account, in accordance with Law No. 12,703/12; article 11, §1, of Law nº 9,289/96; and article 12 of Law No. 8,177/91, totaled up to the Balance Sheet date R\$15,940,832 (12/31/2024 – R\$15,206,900), of which R\$9,895,835 (12/31/2024 – R\$9,895,835) were transferred to the State, upon his request. The remaining balance, which constitutes the availability of the Reserve Fund, is recorded under the heading obligations for financial and development fund. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(b) Managed Funds and Portfolios

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

	06/30/2025	12/31/2024
Investment Funds ⁽¹⁾	19,863,959	17,892,456
Investment Funds Consisting of Mutual Fund Units	57,146	65,735
Equity Funds	127,097	127,344
Individual Retirement Programmed Funds	10,021	9,983
Fund to Guarantee Liquidity of the Debt Securities of Rio Grande do Sul State	14,974,433	14,165,236
Managed Portfolios	483,719	599,837
Total	35,516,375	32,860,591

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

(c) Administradora de Consórcios

The subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 138 buyers' consortium (133 in December 31, 2024), including real estate, motorcycles, vehicles and tractors, comprising 78,643 active consortium members (77,832 in December 31, 2024).

Note 37 – Related Party Transactions

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

(a) Banrisul Related Parties

- Rio Grande do Sul State– in June 17, 2016, Banrisul signed with the State Government an agreement for the rights to service the payroll of state employees, Such agreement aims at centralizing at Banrisul the processing of 100% (one hundred percent) of the payroll of the State, which will be processed and deposited at checking accounts owned by the state employees, civil and military alike, or their beneficiaries, for the deposit of their salaries as well as credit of benefits and earnings payable to retirees

and pensioners of the State's own pension plan, while preserving any portability rights to the state's employees, The contract is valid for a period of ten years, and the agreed price of R\$1,250,638 was paid on June 20, 2016, The agreement also states that Banrisul will not be entitled to remuneration for the services rendered to the State as well as for any related banking services, such as bank fees.

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

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

Transactions with parent companies are as follows:

	Assets (Liabilities)		Income (Expense)	
	06/30/2025	12/31/2024	01/01 to 06/30/2025	01/01 to 06/30/2024
Government of State of Rio Grande do Sul	(15,299,495)	(15,743,183)	(958,245)	(687,232)
Other Assets	5,032	5,244	-	-
Funding from Costumers	(287,057)	(1,563,324)	-	-
Money Market Funding ⁽¹⁾	(14,974,433)	(14,165,236)	(958,245)	(687,232)
Other Financial Liabilities at Amortized Cost	(10,196)	(2,002)	-	-
Other Liabilities	(32,841)	(17,865)	-	-
Fundação Banrisul de Seguridade Social	(75,416)	(83,546)	-	-
Other Financial Liabilities at Amortized Cost	(75,317)	(83,449)	-	-
Other Liabilities	(99)	(97)	-	-
Total	(15,374,911)	(15,826,729)	(958,245)	(687,232)

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

(b) Remuneration of Key Management Personnel

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

	01/01 to 06/30/2025	01/01 to 06/30/2024
Short Term Benefits	12,351	11,916
Salaries	9,618	9,273
Social Security	2,733	2,643
Post-Employment Benefits	502	313
Social Security ⁽¹⁾	502	313
Total	12,853	12,229

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

Banrisul does not offer its key management personnel any long-term, termination or stock-based compensation benefits. Banrisul has a D&O liability insurance policy for its officers and members of the Boards, and paid insurance premium in the amount of R\$2,000 on 04/28/2025.

(c) Shareholding

On June 30, 2025, 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 10,422 Banrisul's shares, according to Note 25a.

Note 38 - Information by Segments

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

Banrisul Administration, considering the operations carried out through Banrisul and its subsidiaries, it has four business segments: Banking, Security (Insurance, Pensions and Capitalization), Consortiums and Other Segments.

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

Banrisul's Management Consolidation presents the results by segment in accordance with this regulatory framework, and these results are reported to the main operations manager for decision-making purposes on the allocation of resources in the segment and for evaluating the segment's performance.

Banrisul does not have customers that represent more than 10% of its total net revenue.

Banking Segment: this segment includes products and services such as raising funds through deposits and letters of credit, credit operations, checking account services, credit cards and tax collection. The banking segment also includes payment services, which include the provision of capture, transmission, processing and financial settlement of transactions in electronic media (credit and debit cards), products and services that generate revenue from administration fees charged to commercial and banking establishments through the subsidiary Banrisul Soluções em Pagamentos SA. The services offered within the banking segment are made available to customers through the branch network and distribution channels.

Insurance Segment: this segment offers products and services related to insurance, private pension plans and capitalization bonds through Banrisul channels. The result of this segment comes mainly from fees and commissions and revenues from insurance premiums issued, pension plan contributions and capitalization bonds.

Consortium Segment: this segment is responsible for creating and managing consortium groups in the real estate, automobile, motorcycle, agricultural machinery segments, among other goods and services.

Other Segments: these segments generate revenues mainly from the provision of services not covered by the previous segments. They include segments that perform the intermediation of investment negotiations, purchase and sale of fixed income and variable income assets of clients with B3 SA, administration of

investment funds, leasing of spaces, storage, digitalization and electronic management of documents, and are presented aggregated as they are not individually representative.

								06/30/2025
	Banking	Insurance	Consortium	Other Segments	Intersegment Transactions	Management Consolidation	GAAP Adjustments	Consolidated IFRS
Interest Income	10,121,705	29,188	37,182	13,692	(62,804)	10,138,963	(26,852)	10,112,111
Interest Expenses	(6,966,205)	-	(64)	-	62,808	(6,903,461)	-	(6,903,461)
Net Interest Income	3,155,500	29,188	37,118	13,692	4	3,235,502	(26,852)	3,208,650
Expected Net Loss	(519,169)	-	(24)	110		(519,083)	48,304	(470,779)
Net Interest Income after Provision for Losses	2,636,331	29,188	37,094	13,802	4	2,716,419	21,452	2,737,871
Non-Interest Income	1,169,104	192,913	68,887	51,336	(104,347)	1,377,893	5,361	1,383,254
Service Provision Revenue	785,564	149,380	67,270	48,447	(3,718)	1,046,943	-	1,046,943
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	(253,545)	-	-	21	(4)	(253,528)	-	(253,528)
Result of Participation in Affiliates	3,838	42,289	-	-	-	46,127	5,361	51,488
Other Operating Income	633,247	1,244	1,617	2,868	(100,625)	538,351	-	538,351
Non-Interest Expenses	(3,254,899)	(46,730)	(40,159)	(29,629)	104,322	(3,267,095)	(11,203)	(3,278,298)
Personnel Expenses	(1,307,622)	(1,735)	(1,496)	(7,414)	4,136	(1,314,131)	-	(1,314,131)
Other Administrative Expenses	(1,076,026)	(23,340)	(27,186)	(19,059)	100,249	(1,045,362)	(10,967)	(1,056,329)
Contributions, Fees and Other Taxes	(245,064)	(21,628)	(11,327)	(3,257)	3	(281,273)	(236)	(281,509)
Civil, Tax and Labor Provisions	(254,818)	(2)	14	264	-	(254,542)	-	(254,542)
Other Operating Expenses	(371,369)	(25)	(164)	(163)	(66)	(371,787)	-	(371,787)
Income Before Taxation on Profit	550,536	175,371	65,822	35,509	(21)	827,217	15,610	842,827
Income Tax and Social Contribution on Net Profit	(129,094)	(45,231)	(20,080)	(13,629)	-	(208,034)	(4,612)	(212,646)
Net Profit for the Period	421,442	130,140	45,742	21,880	(21)	619,183	10,998	630,181
Assets	156,663,667	425,401	737,052	279,174	(2,051,058)	156,054,236	283,990	156,338,226
Liabilities	146,064,491	134,824	216,647	44,377	(1,054,967)	145,405,372	95,806	145,501,178
Net worth	10,599,176	290,577	520,405	234,797	(996,091)	10,648,864	188,184	10,837,048

								06/30/2024
	Banking	Insurance	Consortium	Other Segments	Intersegment Transactions	Management Consolidation	GAAP Adjustments	Consolidated IFRS
Interest Income	7,720,618	21,839	26,789	10,446	(48,378)	7,731,314	(1,967)	7,729,347
Interest Expenses	(5,108,134)	-	-	(1)	47,294	(5,060,841)	(7,501)	(5,068,342)
Net Interest Income	2,612,484	21,839	26,789	10,445	(1,084)	2,670,473	(9,468)	2,661,005
Expected Net Loss	(471,902)	-	-	-	-	(471,902)	(54,488)	(526,390)
Net Interest Income after Provision for Losses	2,140,582	21,839	26,789	10,445	(1,084)	2,198,571	(63,956)	2,134,615
Non-Interest Income	1,410,357	181,593	71,734	40,134	(100,809)	1,603,009	23,970	1,626,979
Service Provision Revenue	781,479	142,391	71,130	38,998	(5,208)	1,028,790	-	1,028,790
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	116,835	-	-	(1,379)	1,379	116,835	-	116,835
Result of Participation in Affiliates	7,021	38,169	379	-	(379)	45,190	23,970	69,160
Other Operating Income	505,022	1,033	225	2,515	(96,601)	412,194	-	412,194
Non-Interest Expenses	(3,218,169)	(40,179)	(36,076)	(29,550)	101,802	(3,222,172)	9,334	(3,212,838)
Personnel Expenses	(1,229,158)	(10,998)	(666)	(7,523)	11,746	(1,236,599)	-	(1,236,599)
Other Administrative Expenses	(1,057,489)	(10,349)	(23,686)	(18,711)	89,618	(1,020,617)	9,334	(1,011,283)
Contributions, Fees and Other Taxes	(242,872)	(18,813)	(11,094)	(2,738)	3	(275,514)	-	(275,514)
Civil, Tax and Labor Provisions	(264,244)	(11)	(46)	(451)	-	(264,752)	-	(264,752)
Other Operating Expenses	(424,406)	(8)	(584)	(127)	435	(424,690)	-	(424,690)
Income Before Taxation on Profit	332,770	163,253	62,447	21,029	-	579,408	(30,652)	548,756
Income Tax and Social Contribution on Net Profit	(79,731)	(42,556)	(16,336)	(5,907)	-	(144,530)	24,580	(119,950)
Net Profit for the Period	253,039	120,697	46,111	15,122	-	434,878	(6,072)	428,806
Assets - 12/31/2024	148,043,261	463,161	648,196	250,379	(1,987,049)	147,417,948	518,567	147,936,515
Liabilities - 12/31/2024	137,633,259	260,435	162,268	32,445	(1,084,167)	137,004,240	513,522	137,517,762
Net worth - 12/31/2024	10,410,002	202,726	485,928	217,934	(902,882)	10,413,708	5,045	10,418,753

Note 39 – Other Information

In accordance with CMN Resolution No. 4,818/20, the main differences between the criteria, procedures and rules for identification, classification, recognition and measurement applied in the consolidated financial statements in IFRS and those applied in the individual financial statements prepared in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by Bacen (individual financial statements in BRGAAP) are presented below:

Individual Financial Statements	Consolidated Financial Statements in IFRS
1 – Provision for Expected Loss of Financial Assets	
The provision for expected loss of financial assets is constituted based on the criteria established by CMN Resolution No. 4,966/21, among which there is a minimum provision for credits considered problematic according to the classification in portfolios (C1 to C5) and according to the period of delay.	The provision is based on the expected loss model (IFRS9), where all financial assets, including securities and credit limits granted, are classified into three stages, incorporating macroeconomic scenarios and based on the asset's lifetime. The stage assessment is based on the significant increase in credit risk compared to initial recognition. The method for determining the necessary provision is calculated in a mass or individual manner based on the <i>probability of default</i> (PD) times the <i>loss given default</i> (LGD) times <i>exposure at default</i> (ED).
2 - Effective Rate of Credit and Financial Leasing Operations	
Credit and leasing operations were recorded at present value, calculated pro rata die based on the index and interest rate agreed in the contract up to 12/31/2024. In 2025, CMN Resolution No. 4,966/21 prospectively adopts the effective interest rate criterion.	The revenues generated or expenses incurred at the origin of credit operations that are incremental and directly attributable to their origination are included in the calculation of the amortized cost of the operation, with the revenue being recorded at the effective interest rate.
3 – Deferred IR/CS (calculation of deferred taxes on GAAP adjustments)	
The deferred IR and CSLL tax credit or tax obligation is calculated based on the rates in effect on the date of the financial statements and the expectation of realization in 10 years.	Tax effects on GAAP adjustments made when converting financial statements to IFRS are recognized. For IFRS purposes, deferred taxes whose realization is probable must be recognized. As of January 1, 2023, there was a change in IAS 12 regarding the recognition of deferred tax on right-of-use assets and lease liabilities (Note 2b).
4 – Insurance Contracts – IFRS 17	
Not Required.	IFRS 17 replaces IFRS 4 and establishes principles for recognition, measurement and presentation of insurance contracts. Banrisul does not have operations that are within the scope of the insurance contracts standard, however, Rio Grande Seguros e Previdência SA, an indirect operating investee, is affected by the aforementioned accounting standards. Therefore, Banrisul recognizes through equity accounting the effects of the application of the standard in the insurance contracts of said company.
5 – Specific disclosure requirements in Explanatory Notes	
Business Segments: Not Required	Business Segments: Opening of information that allows users of Financial Statements to assess the financial effects of the business activities in which they are involved and the economic environments in which they operate.

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

Balance Sheet	06/30/2025		
Assets	BRGAAP	Ajustes	IFRS
Availability	1,316,612	-	1,316,612
Financial Assets	148,510,974	234,528	148,745,502
At Amortized Cost	125,490,089	234,528	125,724,617
Compulsory Deposits at the Central Bank	12,473,048	-	12,473,048
Interbank Liquidity Applications ⁽¹⁾	3,266,590	-	3,266,590
Securities and Financial Instruments ⁽¹⁾	42,998,161	-	42,998,161
Credit Operations ⁽²⁾	64,018,274	47,674	64,065,948
Other Financial Assets	6,179,737	-	6,179,737
(Provisions for Expected Losses) ⁽¹⁾	(3,445,721)	186,854	(3,258,867)
(Credit Operations)	(3,392,042)	186,854	(3,205,188)
(Other Financial Assets)	(53,679)	-	(53,679)
At Fair Value through Other Comprehensive Income – TVM	19,557,387	-	19,557,387
At Fair Value through Profit or Loss – Securities and Financial Instruments	3,463,498	-	3,463,498
Tax Assets	4,116,017	(21,865)	4,094,152
Currents	356,226	-	356,226
Deferred ⁽³⁾	3,759,791	(21,865)	3,737,926
Other Assets	711,566	-	711,566
Investments ⁽⁴⁾	157,746	37,120	194,866
At Amortized Cost	866,104	34,690	900,794
Intangible	375,217	(483)	374,734
Total Assets	156,054,236	283,990	156,338,226
Liabilities			
Financial Liabilities	139,910,304	-	139,910,304
At Amortized Cost	138,154,332	-	138,154,332
At Fair Value Through Profit	1,664,457	-	1,664,457
Provision for Expected Loss ⁽¹⁾	91,515	-	91,515
Loan Commitments	86,013	-	86,013
Financial Guarantees	5,502	-	5,502
Civil, Tax and Labor Provisions	3,000,471	-	3,000,471
Tax Liabilities	662,521	95,806	758,327
Currents	347,025	-	347,025
Deferred ⁽³⁾	315,496	95,806	411,302
Other Liabilities	1,832,076	-	1,832,076
Total Liabilities	145,405,372	95,806	145,501,178
Equity			
Share Capital	8,300,000	-	8,300,000
Capital Reserves	5,098	-	5,098
Profit Reserves	2,488,738	183,348	2,672,086
Other Comprehensive Results ⁽⁴⁾	(148,154)	4,836	(143,318)
Non-controllers shareholders'	3,182	-	3,182
Equity	10,648,864	188,184	10,837,048
Total Liabilities and Equity	156,054,236	283,990	156,338,226

Income Statement	01/01 to 06/30/2025		
	BRGAAP	Settings	IFRS
Interest and Similar Income ⁽²⁾	10,138,963	(26,852)	10,112,111
Interest and Similar Expenses	(6,903,461)	-	(6,903,461)
Net Income from Interest and Similar Items	3,235,502	(26,852)	3,208,650
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	(253,528)	-	(253,528)
Result of Exchange Rate Variation of Assets and Liabilities in Foreign Currency	201,015	-	201,015
Losses on Financial Assets, Net ⁽¹⁾	(519,083)	48,304	(470,779)
Credit and Financial Leasing Operations	(603,399)	22,846	(580,553)
Other Financial Assets	84,316	25,458	109,774
Other Operating Income (Expenses)	(1,836,689)	(5,842)	(1,842,531)
Revenue from Services Provision	1,046,943	-	1,046,943
Personnel Expenses	(1,314,131)	-	(1,314,131)
Other Administrative Expenses	(1,045,362)	(10,967)	(1,056,329)
Tax Expenses	(281,273)	(236)	(281,509)
Result of Participation in Affiliates ⁽⁴⁾	46,127	5,361	51,488
Other Operating Income	337,336	-	337,336
Other Operating Expenses	(371,787)	-	(371,787)
Civil, Tax and Labor Provisions	(254,542)	-	(254,542)
Income Before Taxation on Profit	827,217	15,610	842,827
Income Tax and Social Contribution on Net Profit	(208,034)	(4,612)	(212,646)
Net Profit for the Period	619,183	10,998	630,181

Note 40 – Subsequent Event

Issue of Subordinated Financial Notes

On July 14, 2025, at a meeting of Banrisul's Board of Directors, the terms and conditions of the third issuance of Subordinated Financial Notes (LFSN) in the amount of R\$700,000 were approved. Two thousand LFSNs were issued with a nominal unit value of R\$350, yielding CDI+1.65% per year. The maturity term is ten years, with the possibility of redemption starting in the fifth year.

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

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

IVANOR ANTONIO DURANTI

MARCIA ADRIANA CELESTINO

Officers

Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ

Chairman

FERNANDO GUERREIRO DE LEMOS

Vice Chairman

ADRIANO CIVES SEABRA

EDUARDO CUNHA DA COSTA

EDUARDO JUNIOR DE MATOS LEWANDOWSKI

JORGE LUIS TONETTO

JULIO CESAR LOPES ABRANTES

LUIZ GONZAGA VERAS MOTA

MARCIA ADRIANA CELESTINO

RAMIRO SILVEIRA SEVERE

URBANO SCHMITT

Board Members

WERNER KÖHLER

Accountant CRC RS 38534

