

(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 Year Ended December 31, 2024 and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

INDEPENDENT AUDITOR'S REPORT

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 December 31, 2024 and the related consolidated statements of income, of comprehensive income, of changes in equity and of consolidated cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Banco do Estado do Rio Grande do Sul S.A. and its subsidiaries as at December 31, 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards (IFRS), 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"), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. 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.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited ("DTTL"), its global network of member firms, and their related entities (collectively, the "Deloitte organization"). DTTL (also referred to as "Deloitte Global") and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte's approximately 457,000 people worldwide make an impact that matters at www.deloitte.com.

© 2025. For information, contact Deloitte Global.

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 3.d.1, 4.c and 11.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, besides conducting an individual analysis of certain customers, 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 transactions 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 year ended December 31, 2024, 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.

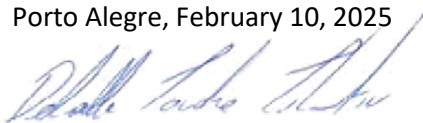
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

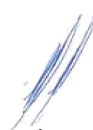
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or 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, February 10, 2025



DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.



Carlos Claro
Engagement Partner

FINANCIAL STATEMENTS UNDER IFRS

December 2024

INDEX

MANAGEMENT REPORT.....	3
FINANCIAL STATEMENTS.....	18
CONSOLIDATED BALANCE SHEETS.....	18
CONSOLIDATED INCOME STATEMENT.....	19
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME.....	20
CONSOLIDATED STATEMENT OF CHANGES IN SHAREOLDERS' EQUITY.....	21
CONSOLIDATED STATEMENT OF CASH FLOWS.....	22
STATEMENT OF ADDED VALUE.....	23
NOTES TO THE FINANCIAL STATEMENTS.....	24
NOTE 01 - GENERAL INFORMATION.....	24
NOTE 02 - PRESENTATION ON CONSOLIDATED INTERIM FINANCIAL STATEMENTS.....	24
NOTE 03 - SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES.....	27
NOTE 04 - ESTIMATES AND CRITICAL ACCOUNTING JUDGMENTS.....	38
NOTE 05 - CAPITAL MANAGEMENT AND CORPORATE RISK.....	39
NOTE 06 - SEGMENT INFORMATION.....	60
NOTE 07 - CASH AND CASH EQUIVALENTS.....	63
NOTE 08 - COMPULSORY DEPOSITS IN CENTRAL BANK OF BRAZIL.....	63
NOTE 09 - INTERBANK INVESTMENTS.....	63
NOTE 10 - FINANCIAL ASSETS AT AMORTIZATION COST - SECURITIES.....	64
NOTE 11 - CREDIT OPERATIONS AND FINANCIAL LEASING.....	65
NOTE 12 - FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME - SECURITIES.....	70
NOTE 13 - FINANCIAL ASSETS AT FAIR VALUE TROUGH INCOME - SECURITIES.....	71
NOTE 14 - DERIVATIVE FINANCIAL INSTRUMENTS.....	71
NOTE 15 - OTHER FINANCIAL ASSETS.....	73
NOTE 16 - OTHER ASSETS.....	73
NOTE 17 - INVESTMENTS IN ASSOCIATES.....	74
NOTE 18 - PROPERTY, PLAN AND EQUIPMENT.....	74
NOTE 19 - INTANGIBLE ASSETS.....	75
NOTE 20 - FINANCIAL LIABILITIES AT AMORTIZED COST.....	76
NOTE 21 - FINANCIAL LIABILITIES AT FAIR VALUE THROUGH INCOME.....	77
NOTE 22 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES.....	77
NOTE 23 - OTHER FINANCIAL LIABILITIES.....	79
NOTE 24 - DEFERRED TAXES.....	79
NOTE 25 - OTHER LIABILITIES.....	80
NOTE 26 - EQUITY.....	81
NOTE 27 - NET INTEREST INCOME AND SIMILAR.....	83
NOTE 28 - NET GAINS (LOSSES) WITH ASSETS AND LIABILITIES AT FAIR VALUE.....	83
NOTE 29 - REVENUES FROM FEES AND SERVICES.....	84
NOTE 30 - PERSONNEL EXPENSES.....	84
NOTE 31 - OTHER ADMINISTRATIVE EXPENSES.....	84
NOTE 32 - OTHER OPERATING INCOME.....	85
NOTE 33 - OTHER OPERATING EXPENSES.....	85
NOTE 34 - INCOME TAX AND SOCIAL CONTRIBUTION.....	85
NOTE 35 - EARNINGS PER SHARE.....	86
NOTE 36 - POST-EMPLOYMENT LONG-TERM BENEFIT OBLIGATIONS TO EMPLOYEES.....	86
NOTE 37 - COMMITMENTS AND OTHER MATERIAL INFORMATION.....	99
NOTE 38 - RELATED-PARTY TRANSACTIONS.....	100
NOTE 39 - OTHER INFORMATIONS.....	102



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 fiscal year 2024, 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 Scenario

In 2024, the international economic environment was significantly influenced by greater resilience in economic activity in the world's largest economy — the United States (US) — while China and the euro zone showed increasing signs of a slowdown in economic expansion. Nonetheless, the moderation of consumer price indices towards the targets in both Europe and the US provided the opportunity to initiate practically synchronized cycles of monetary loosening in both regions. However, as the year drew to a close, the dilution of the effects of the normalization of global supply chains, the economic fallout of regional geopolitical conflicts and the greater expansion pace in the US contributed to a spike in inflation measures in advanced economies, putting upward pressure on interest rates on long-term US government bonds and also on the dollar against peer currencies.

In Brazil, economic activity level was a good surprise throughout practically the entire year, with growth proven to be fairly widespread among all industries, which ended up being fed back by its positive impact on the labor market. However, this upturn in the domestic economy led to greater pressure on prices, as measured by the Extended Consumer Price Index (IPCA), which tends to end 2024 still far from the center of the target pursued by the monetary authority (3% per year), according to market and Banrisul's projections. The Basic Interest Rate (Selic), which ended the year at around 12.25%, is expected to end 2025 at 14.75%, to anchor inflation estimates that are already targeting 2026, after which it can be gradually reduced.

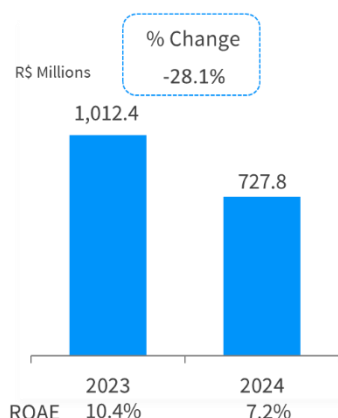
Despite a slight drop in Rio Grande do Sul's GDP in the third quarter versus the second quarter, this indicator shows strong activity. The period encompassing the third quarter — July, August and September — relies on a smaller share of agriculture crops grown and livestock activities in the state. Therefore, it was expected that the positive effects of the harvests on the service sector and domestic industry would be smaller during this period. However, part of the positive surprise came from the manufacturing and trade industries. The latter remained resilient, despite the high basic interest rate adopted by the monetary authority to slow down Brazil's economic activity. Also, according to official data on economic activity in Rio Grande do Sul, in the first nine months of 2024, agriculture and livestock grew by 37.1% compared to the same period in the previous year. On the other hand, the service sector — the most representative segment of the state's economic activity — grew by 3.2% between the same periods, while industry recorded a negative variation of 0.2%. With regard to the foreign market, the state's exports amounted to US\$19.8 billion from January to December 2024, down by 11.2% from the same period last year. Unlike overall Brazilian exports — which increased compared to the previous year —, the drop recorded in the state's exports can be explained, at least in part, by the weather events that occurred in the first half of the year.

In this context, the credit market in Rio Grande do Sul once again showed a slightly more intense expansion pace than that seen in Brazil, when considering the data accrued up to October — the most recent data available. In the state, the total credit balance grew by 13.4% compared to the first ten months of the previous year, led by growth in the balance of credit to households, which was up by 14.3%, while credit to legal entities grew by 11.9%. The average delinquency rate from January to October 2024 in Rio Grande do Sul reached 2.3%, virtually lower than in the same period last year and also below that recorded in Brazil (3.1%).



Consolidated Performance

Calculated in accordance with International Accounting Standards – IFRS



Banrisul's net income, calculated according to IFRS rules, for the year 2024, totaled R\$727.8 million, moved down 28.1% to R\$284.6 million in 2023, i) the growth of adjusted net income with interest (which refers to the sum of net income with interest and similar items, net gains or losses on financial assets and liabilities at fair value and the result of exchange rate variation on assets and liabilities in foreign currency); (ii) increased revenue from the provision of services; (iii) the higher flow of provision expense for credit losses; (iv) slight

increase in administrative expenses; (v) unfavorable result of other operating income/expenses; (vi) greater flow of expenses with civil, tax and labor provisions, and (vii) consequent tax effect.

R\$ Million	2024 BRGAAP	Adjustments	2024 IFRS	2023 IFRS	Δ%
Net Income with Interest	5,032.7	(16.2)	5,016.4	5,023.0	-0.1%
Dividend Revenue	274.0	-	274.0	(425.5)	-164.4%
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	235.8	-	235.8	22.9	928.8%
Result of Exchange Variation of Assets and Liabilities in Foreign Currencies	2,198.5	-	2,198.5	1,978.9	11.1%
Income from Services Rendered and Bank Fees	(872.7)	(389.9)	(1,262.6)	(658.7)	91.7%
Expected Losses of Financial Assets	(5,744.7)	43.5	(5,701.2)	(4,763.0)	19.7%
Other Operating Income (Expenses)	(2,539.1)	-	(2,539.1)	(2,433.6)	4.3%
Personnel expenses	(1,856.3)	18.8	(1,837.6)	(1,656.9)	10.9%
Other Administrative Expenses	(559.0)	-	(559.0)	(514.1)	8.7%
Tax Expenses	88.7	24.7	113.4	104.6	8.4%
Result of Participation in Affiliates	568.8	-	568.8	862.3	-34.0%
Other Operating Income	(862.9)	-	(862.9)	(662.0)	30.3%
Other Operating Expenses	(584.9)	-	(584.9)	(463.3)	26.2%
Result Before Income Taxes	1,123.6	(362.6)	761.0	1,177.6	-35.4%
Income Tax and Social Contribution on Profit	(207.5)	174.3	(33.2)	(165.2)	-79.9%
Net Income	916.1	(188.3)	727.8	1,012.4	-28.1%

Equity reached R\$10,418.8 million at the end of December 2024, an increase of 5.6% compared to December 2023, due to the incorporation of the results generated, the payment of interest on equity, the provision for dividends and the remeasurement of actuarial liabilities, related to post-employment benefits (IAS 19). Total assets reached R\$147,936.5 million in December 2024, an increase of 17.7% compared to December 2023. In the composition of assets, treasury investments (securities and securities added to interbank liquidity investments, cash and cash equivalents and derivative financial instruments) represent 42.1% of the total, credit operations 42.0%, compulsory deposits at Bacen 7.9% and other assets 8.0%. Treasury investments totaled R\$62,332.2 million in December 2024, an increase of 23.9% compared to December 2023.



Products and Services

Loan Portfolio

Our loan portfolio reached R\$62,158.9 million in December 2024, up by 15.6% from December 2023, mainly reflecting the higher balance of commercial loans, rural loans, long-term financing, and foreign exchange operations. Commercial loans, our largest portfolio, totaled 31.6% of total loan operations, increasing 1.2% in one year. With regard to *Conta Única*, product launched in 2Q24, R\$2.45 billion was contracted by December 31, 2024, and R\$1.5 billion of this amount were already used.

The year 2024 was marked by the launch of new credit products and the implementation of a major contingency plan in response to the weather event that hit Rio Grande do Sul in 2Q24.

For the corporate segment, we launched *Conta Única Banrisul*, a revolving and recurring corporate credit limit with flexible guarantees. Launched in May, the product was reaffirmed as a solution for companies during the weather event, and continued to be refined throughout the year with several improvements, such as Pix payment, which is now included as collateral according to the amounts received by companies. Other products offered to companies in 2024 include digital factoring and the *Contrato Guarda-Chuva* (Umbrella Agreement), which makes the credit contracting process easier, as the guarantees are registered with a notary public only once, when the limit contract is set up, covering various transactions with derivatives.

In 4Q24, we reopened working capital lines for legal entities to pay their employees' 13th salaries (Christmas bonus), as well as credit lines for the pre-payment of the 13th salaries of state and municipal employees as well as pensioners and other beneficiaries of the National Social Security Institute (INSS) via the app. For INSS pensioners and other beneficiaries with payroll at the Bank, we made the INSS Special Loyalty Credit line available, which could be contracted both via the App and in the branch network. This is a pre-approved, non-payroll deductible line with monthly payments. Rural producers can now have the *Conta Única Rural*, which makes credit contracting and management via digital channels easier, with a single contract for working capital, agility in borrowing funds, automatic renewal and flexibility in amortizing the outstanding balance.

As part of a contingency plan, we adopted a series of measures for individual and corporate customers aimed at helping families and businesses rebuild their cities. These measures include the creation of the *Pronampe Gaúcho Banrisul Reconstruir* program, with a state government subsidy of 40% on the amount borrowed, which made R\$215 million in funds available to individual micro-entrepreneurs (MEIs), micro-enterprises, small businesses and civil associations, including cooperatives. For individuals, we offered the *Reconstruir-RS* Program, which extended the installments of loan operations, with grace periods and installment adjustments.

After the weather events that took place in Rio Grande do Sul in 2Q24, the state's agriculture and livestock industry went through a period of great mobilization, with efforts aimed at resuming activities in the interior and restructuring the productive capacity of rural properties. Several financial support measures for producers were announced by the governments in the months following the floods. Initially, these measures consisted in preliminary provisions mainly focused on postponing the maturity of loan operations, while alternatives for restructuring financing were set up over the following months, given the complex legal structure and, notably, the tax impact given the volume of credit required. In 4Q24, an emergency credit line was made available through the BNDES with funds from the Social Fund, which allowed rural producers and production cooperatives in Rio Grande do Sul to borrow credit for working capital and restore cash flow.

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

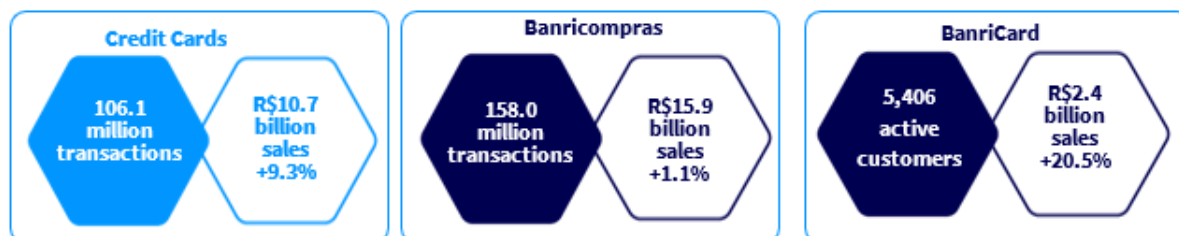


Funding and Asset Management

Funding and asset management reached R\$116,129.2 million in December 2024, up by 14.3% versus December 2023, driven by the increase in time deposits, up by 22.3% in the period. For more information on our funding, access the Performance Analysis report.

Credit and Debit Cards

At the end of December 2024, Banrisul recorded a base of 1.25 million credit cards under the Mastercard and Visa brands. Income from credit and BNDES cards as well as credit card fees totaled R\$684.2 million in 2024.



As of 2024, we began to issue Banricompras card with contactless payment technology and, gradually, cards are being replaced. We also enhanced the advertisement of the *Pagar com Banricompras* (Pay with Banricompras) product. Launched in 2023, it is available on the App for android smartphones. As regards credit cards, we started notifying Mastercard and Visa credit card holders, via PUSH and SMS, of bills due, non-identification of payments made and adherence to installment payments, in line with Bacen Resolution No. 365/23. Customers can also request a Banrisul Tag on the credit card menu in the Banrisul App.

In 4Q24, we made new features available in the App's Banricompras section: transactions of the day, a new transaction history that allows customers to customize their visualization and view of future transactions, seeking to facilitate cash flow management. We launched the *Promoção Banricompras Premiável* for individual customers over the age of 18 and shopkeepers accredited to Vero and distributed more than R\$2.0 million in prizes, which were credited directly to customers' checking accounts. The promotion was valid until January 31, 2025. By December 2024, 1,106 customers had won prizes and a total of R\$1.3 million (net of income tax) had been distributed. We maintained our partnership with the Planeta Atlântida festival, offering Banrisul Mastercard and Visa credit card holders access to an exclusive ticket pre-sale and special payment conditions.

To support our card holders, following the weather event that hit the state in 2Q24, we postponed the due dates for the May and June credit card bills. We also offered credit card holders eligible for Banriclub the possibility of making donations to the SOS Rio Grande do Sul account using points from the rewards program and we participated by returning 50% of the donated points to customers.

Vero Acquiring Network

Vero ended 2024 with 142.1 thousand active accredited merchants with transactions in the last 12 months. In the period, 559.8 million transactions were captured, up by 9.8% from 2023, of which 395.8 million were with debit cards, and 163.9 million were credit card transactions. The financial volume transacted totaled R\$51.1 billion, a 9.9% growth year on year, of which R\$28.3 billion came from debit cards and R\$22.8 billion from credit card transactions.

The anticipation of sales receivables reached R\$9.4 billion in 2024, or 38% of volume subject to anticipation, 11.7% higher than in 2023.



Insurance

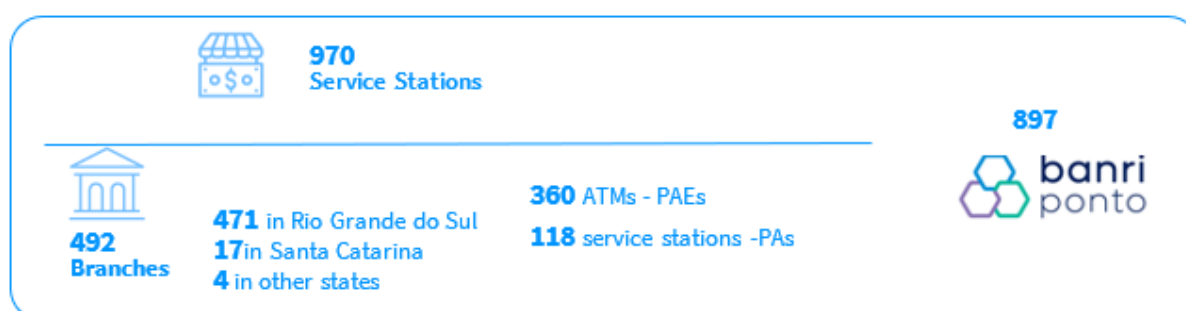
Insurance products, including personal insurance, property insurance, rural insurance, supplementary private pension plans and savings bonds, are available at our branch network and digital channels. In 2024, we launched the *BanriCap Sonhos*, a savings bond available exclusively for digital sales; the AP Smart insurance, which is marketed in a hybrid format —it is sold in the branch network and purchase is confirmed via the Banrisul App—; and the Parametric Insurance, focused on meeting the rural segment's needs. We also implemented several improvements: for the private pension segment, we launched BanrisulPrev Invest, a multi-market investment fund, and enabled customers to make random contributions via Pix; in the Digital Life insurance product, policyholders can now change their beneficiaries and/or the coverage percentages assigned to each of them directly via the App, and we extended the *AP Premiável Mais* personal accident insurance coverage. Insurance premium collection, pension contributions and savings bonds came to R\$2.9 billion in 2024. Total revenue reached R\$372.0 million; of this, income from insurance brokerage commissions amounted to R\$293.8 million. In December 2024, Banrisul recorded 2.5 million active insurance contracts.

Customer relationship

In 2024, we optimized our physical structures and modernized our physical service points. We also implemented several initiatives to promptly reestablish the operation of the branches affected by the weather event that hit the state of Rio Grande do Sul in 2Q24.

We will soon begin replacing our ATMs to increase the speed and efficiency of transactions, by employing technology that allows real-time deposits into our customers' accounts and also enables customers of all financial institutions linked to Banco24horas to make transactions in machines located in branches and commercial establishments such as shopping malls, supermarkets, gas stations and bus stations. This step makes us the first bank in Brazil to open its network of branch ATMs and external service points to customers of more than 150 financial institutions linked to Banco24horas.

Present in 66% of the cities in Rio Grande do Sul, BanriPontos continues to be an option offering products and services at different service hours and in places where there is no banking service, or helping the daily flow of large cities. In 2024, we expanded the operations of our banking correspondents, offering products and services such as INSS and Rio Grande do Sul State payroll-deductible loans, sales poll groups, account opening for individuals and exclusive services for accredited accounting firms. In 4Q24, we created BanriPonto Digital, making it possible for large service networks to become banking correspondents.



We rely on the Ombudsman's Office to analyze and seek solutions to customer/user demands as a complementary service to primary service channels.

Digital Channels

In 2024, the Internet Banking (Home and Office Banking) and Mobile Banking (My Account, Affinity, and Office Mobile) channels recorded 681.5 million accesses via our App, 12.4% higher than in 2023, an average of 1.86 million daily accesses. Transactions carried out via these channels increased by 11.7%, while the number of financial transactions was 15.2% higher and volume transacted moved up by 10.1%, year on year.

86.2% of transactions in 2024
were made via digital channels



In 2024, we launched the New Digital Account, a process that simplifies the opening of a digital account for new customers in Rio Grande do Sul and some regions of Santa Catarina, through which 74,300 accounts were opened by December 31, 2024. We also launched Banrisul Global Account, which allows multi-currency transactions. During the project's pre-sale stage, 30,900 customers signed up for the initiative and 2,500 accounts were opened in December.

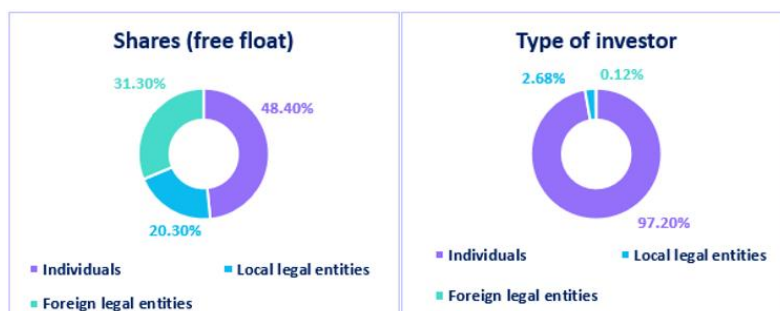
We kept on improving our users' experience by making new solutions available, offering the option to contract loans on digital channels and the *Conta Única* (Single Account) for the corporate segment. We also implemented facial biometrics in the Banrisul App, an advance in digital security; the *Trazer Meu Dinheiro* (Bring My Money) solution, which allows customers to bring funds from other institutions to Banrisul through Open Finance; and we published the Terms of Use for our App.

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, Banrisul's controlling shareholder, holds 98.1% of the common voting shares and 49.4% of its total capital.

For the first time, our shares were included in B3's Carbon Efficiency Index, **ICO2 B3**, in the portfolio from January to April 2025.

Our shareholder base also includes another 170,000 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. Banrisul's financial health is monitored by the three main credit rating agencies in the market: Moody's, Standard & Poor's and Fitch Ratings.



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

	Banrisul (Local Scale)	Banrisul (Global Scale)	Brazil – Sovereign Risk (Global Scale)
S&P	brAA+	BB-	BB
Fitch	AA+(BRA)	BB-	BB
Moody's	A+.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 2024, JSCP and dividends were paid and/or accrued, before withholding income tax, totaling R\$368.0 million.

Investor Relations website

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 e-mail 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.

Aiming at the appropriate credit risk management, we made system improvements to calculate the amount of risk-weighted assets referring to credit risk exposures subject to the calculation of capital requirement through standardized approach - RWA_{CPAD} .

For market risk, in 2024, monitoring processes did not indicate any occurrence of events or crises that led to increased market risk for the Bank. The ratios remained at adequate levels under the Institutional Risk Management Policy, and within the thresholds defined in the Risk Appetite Statement – RAS. In the period, Bacen implemented BCB Resolution 313/2023, which established the procedures to calculate the portion of exposure to credit risk of financial instruments classified in the trading portfolio - RWA_{DRC} . We must also highlight the continuation of the agenda to adopt the new regulatory framework for market risk, also known as the Fundamental Review of the Trading Book (FRTB).



As for liquidity risk, monitoring processes also did not indicate any occurrence of events or crises to result in higher liquidity risk. The risk ratios remained at adequate levels under the risk management policy, and within the thresholds defined in the RAS. The scenarios used in operational cash flow projections did not mark relevant liquidity risks, and no projected stress scenario in the positions has materialized.

We continue to periodically review the Institution's operational risk matrices, which cover all Banrisul Group's Units and Companies, aimed at identifying the risks to which we are exposed, enabling us to manage them in order to maintain exposure at adequate levels. In addition, we began reviewing the Business Impact Analyses of institutional processes, aimed at understanding their criticality, thus allowing us to direct the efforts towards the most critical processes.

Based on a review of methodology for classifying social, environmental and climate risks, exposure limits were defined to these risks, in line with best practices and regulatory guidelines.

With regard to the Basel Ratio, Reference Shareholders' Equity and Risk-Weighted Assets, it should be noted that, in January 2024, financial institutions started calculating the RWA_{SP} (referring to exposure to risks associated with payment services), and these values became part of the total risk-weighted assets, the basis for calculating the minimum capital requirement. The Basel Ratio reached 17.2% on December 31, 2024, 6.7 p.p. above the minimum regulatory level, considering additional core capital (10.5%).

Investment & Innovation

Digital transformation, technological innovation, improving our infrastructure, updating the equipment at our branches and administrative areas, as well as the ongoing pursuit of quality and information security remain our priorities. In 2024, investments in IT modernization totaled R\$474.4 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.

The weather event that hit Rio Grande do Sul in 2Q24 required a quick and effective response on several fronts. We worked in a timely manner to guarantee the continuity of services, channeling our efforts to servers, virtualization, mainframe, networks, communications and the datacenter. We kept the physical infrastructure in operation, and it should be noted the preventive action to activate the south zone datacenter, keeping the systems and applications functional and under constant monitoring. Data synchronization with the Caldas Júnior datacenter, guaranteed by the use of generators and robust communication, was essential, and the virtualization of 57 branch servers and remote access to workstations allowed employees to continue serving customers even in the face of the disaster.

Actions and Initiatives

Seeking to improve customer experience, we improved and made available new products and services. In 2024, we launched the New Digital Account, which allows customers to open their account in just a few minutes, via mobile phone, using an identification document and facial biometrics. To meet demand, we expanded our coverage area to include municipalities in the state of Santa Catarina that have a Banrisul branch or are adjacent to these municipalities. In 2024, we recorded 74,300 new accounts opened, more than 24,200 overdraft limits and around 23,000 credit card applications. During the year, we also started offering companies and Individual Microentrepreneurs (MEI) the possibility of opening accounts on the App.

New Digital Account



Another product launched in 2024 was the global account. This is a strategic component in our product portfolio that can contribute to increasing our international customer base and revenue from foreign exchange operations, in addition to placing us as a competitive player in the global market, meeting the growing demands for flexible and secure financial solutions. The Banri Global Account is a multi-currency account, which, together with a partner institution, offers customers flexibility to carry out transactions in several currencies, simplifying operations abroad, maintaining balances and carrying out transactions, thus facilitating global operations without the need for separate accounts for each currency, with security and reliability based on advanced data protection technologies.

Banri Global Account

We implemented new Banricompras features in the Banrisul App, which include consultation of the customer's last three transactions, transaction history for the last 12 months with detailed information, "Frequently Asked Questions", information on limits, the option to activate/deactivate the card's contactless technology and the inclusion of promotional notices such as *Banricompras Premiável*.

New Banricompras homepage

We developed and implemented *Pix Parcelado* (Pix Payment in installments), an innovative credit line that offers flexibility in choosing the source of funds for Pix transactions. We also launched the *Pix Garantia*, which complements receivables as collateral, especially in the *Conta Única Banrisul*, a revolving and recurring business credit limit, managed by the customer, launched in 2Q2024. Complementing *Pix* services to our customers, the delivery of the *Pix Automatico* product among Banrisul customers was brought forward, enabling them to authorize recurring debits via *Pix*.

We made several improvements to our systems within the scope of Open Finance, including simplifying the process for renewing consents and providing our employees with tools to update customer data in real time, speeding up service at branches. We also started a partnership with a company specializing in Open Finance to explore new business opportunities. Among the new features is *Trazer Meu Dinheiro* (Bring my money), which allows customers to transfer funds from other institutions to their Banrisul accounts in a simple and secure way, via *Pix*.

As regards Bacen's Drex (digital currency) Pilot Project, we are preparing for the second phase, in which 13 topics have been selected. Of these, two were prepared and proposed by the ABBC Consortium, of which we are a member. In 4Q24, Bacen accepted proposals for new use cases to complement the 13 topics already presented and selected. Banrisul and Serpro suggested the creation of two more consortia to implement two new use cases: one on tax cashback, with the participation of the Federal Revenue Service, Caixa Econômica Federal and Microsoft; and another on electronic real estate deeds (Smart Deed), with the participation of the Brazilian Notary College and Microsoft. In the second phase, we expect to test the implementation of financial services made available through smart contracts, created and managed by third parties participating in the platform.

In the context of Banking as a Service (BaaS), we launched the Pix Banrisul API, a solution that allows companies to integrate Pix Banrisul services and features into their systems. Examples include Electronic Funds Transfer (EFT) solutions, commercial automation, e-commerce platforms, among others. In addition, we added Banking Slip Payments services in which our partners and digital banking correspondents can operate the payment of slips directly on their channels.

In the Accounts Payable product, we offered corporate customers the option to pay bills via QR Code Pix, and a web portal that generates accounts payable via Banrisul, through a modern and intuitive interface, in which the customer generates and forwards their financial transactions to be carried out.

For Agribusiness, the *Agrofácil Conecta* solution now enables customers to fill out the technical project on the system interface, instead of sending a file. Also in this segment, we implemented the *Agrofácil Investimento* MVP, a product for prospecting and conducting investment proposals for the acquisition of machinery and equipment for agribusiness.



We also developed the *Modal Personalizada* MVP, a new tool for communicating with our customers via the Bank's app, and made deliveries related to the *Visão 360* product: a new service module, a portfolio turnover view, the inclusion of Open Finance information and the implementation of the *Visão 360* MVP for corporate customers.

In Digital Transformation, the project model based on Design Thinking, agile methodologies and result-oriented development, currently relies on 23 multidisciplinary squads, working to balance business needs, people's experience and technological feasibility. The squads are distributed in nuclei focused on the Banrisul App, Vero solutions, systems aimed at branch network services and other specific initiatives. In 2024, we maintained short development cycles, with constant updates.

We delivered the *Vero Fidelização* squad's Payment Link, a comprehensive set of payment management tools, including transaction cancellation (D0 and D+1), push notification for sales and blocks, and a dashboard for monitoring transactions.

In terms of information security, we devoted our efforts to ensuring compliance with international standards and raising awareness among employees and customers, given the rapid evolution of social engineering attacks, with the use of artificial intelligence by scammers, as well as maintaining compliance with Bacen Resolution 4,893. Among the campaigns carried out, we highlight the "Safe Internet Day" and "Digital Security Week", in partnership with Febraban.

We also renewed our Payment Card Industry Data Security Standard (PCI-DSS), in accordance with the PCI DSS 4.0.1 international standard, which ensures that we remain in the market for capturing payment transactions on the Vero network, guaranteeing the privacy and security of sensitive data.

We continued to expand the Virtual Desktop Infrastructure (VDI) environment update, modernizing the hardware infrastructure of the current VDI and increasing the solution's capacity, in order to meet the needs of several projects. With the expansion implemented, we achieved a 55% increase in the computing capacity of this environment, in line with the demands from our business areas. This technology's advantages include workstation mobility and availability with all the necessary security, since the processing of the virtual workstations takes place inside our datacenters.

Focused on improving our service infrastructure, we completed the Communication Contingency Project at Service Points (PAs), covering 113 PAs, and completed more than 92% of the civil works for the third fiber optic route between our datacenters.

We also contracted and implemented the Artificial Intelligence for IT Operations (AIOps) solution to further qualify the technology operation which, coupled with the contracting of Video Wall Panels, serves the teams responsible for monitoring the availability and performance of IT services for our businesses.

Banritech

Banritech is Banrisul's Open Innovation Program, which conducts several initiatives and projects with the regional and national innovation ecosystems, as well as internal stakeholders.

In 2024, we made progress in the structuring of acceleration cycles, while adapting the programs to the weather event occurred in 2Q24, and we sought to validate the guidelines established for the Banritech Innovation Community, guided by the spheres of responsibility in relationships, sustainability of the community and promotion of a culture of innovation. To support entrepreneurship and the innovation ecosystem in the state, we participated in and sponsored the *Pacto Alegre* (Alegre Pact) project, which aims to articulate and efficiently carry out transformative projects with a broad impact on the city.

In 4Q24, we held the first cycle of the Intrapreneurship Program called *E Se?* (What If!?), geared towards boosting intrapreneurship and internal innovation focused on solving problems and identifying opportunities. We also promoted the "Fishing for Ideas" initiative, bringing together employees from the innovation department with young people from the Pescar Project to co-create innovative solutions to real challenges in the communities served by the project, using agile design thinking methodologies.



For Banritech Fly, our nationwide startup acceleration program, we are planning the third cycle for 2025, with the call for proposals expected to be launched in the first half of the year and the Pitch Day (closing with the finalists) in October.

Banrisul was a finalist in the second Porto Alegre Innovation Award, organized by the Porto Alegre Local Government through the Porto Alegre Local Innovation Department, with the Banritech case, reinforcing the importance of the program for the innovation ecosystem.

Actions to Support the Recovery of the Cultural Sector in the Rio Grande do Sul state

Due to the calamity faced by the state of Rio Grande do Sul, we announced a series of measures to support those affected by the floods in 2Q24. Among them, the Banrisul Group donated R\$15.9 million for the recovery of institutions linked to the Department of Culture, including: Associação de Amigos da Casa de Cultura Mario Quintana, Associação de Amigos da Cinemateca Paulo Amorim, Associação de Amigos do Museu de Arte do Rio Grande do Sul Ado Malagoli, Associação dos Amigos do Museu de Comunicação Hipólito José da Costa, Fundação Cultural Pablo Komlós, and Instituto Histórico e Geográfico do Rio Grande do Sul.

In addition to the donations, we published an Extraordinary Call for Proposals to select and sponsor cultural projects. The Call for Proposals allocated R\$5.0 million to cultural initiatives that would take place in the state focused on rebuilding the sector. A total of 64 projects were selected and, by the end of December 2024, 58 benefited from R\$4.4. million. Furthermore, R\$5.0 million in sponsorship was earmarked for the resumption of traditional projects in the state, as well as solidarity projects, which have provided and are still providing help to the population of Rio Grande do Sul at such a delicate time.

Sustainability

In 2024, we were awarded the Gold Seal in the Brazilian GHG Protocol Program for the third consecutive year. This recognition takes into account the preparation of a comprehensive greenhouse gas (GHG) emissions inventory at the Institution, related to 2023 emissions. By preparing a GHG inventory, we can understand our carbon footprint in relation to our direct activities and energy consumption. Migrating our energy consumption to 100% renewable sources and offsetting our emissions through the acquisition of carbon credits and renewable energy certificates from projects located in the state of Rio Grande do Sul are among our initiatives to reduce emissions.

Geared towards reducing our environmental impact and social risk, we reuse equipment where appropriate and dispose of obsolete electronic materials responsibly, in line with the Rio Grande do Sul state government's *Sustentare Program*. In 2024, we modernized our IT equipment, acquiring new computers and donating 9,486 used computers to public entities, mostly state and municipal schools.

To support strategies focused on sustainable rural development in the communities where we operate, the Seeds Program has been working since 2008 to encourage the production and consumption of organic products, distributing agroecology seeds to groups of small family farmers, indigenous people, *quilombolas*, schools and/or universities. In 2024, we distributed 10.4 million creole seeds of various species to 2,400 beneficiaries.

People

In 2024, 637 employees joined our staff, 47 of whom were IT Technicians. We announced plans to have a new civil service exam in 2025 for the IT department, with 100 vacancies.



Corporate education is one of our strategic resources for achieving our purpose and goals, promoting culture and reinforcing organizational values. We offered several training courses aimed at employee training and professional development. In 2024, we invested R\$6.3 million in incentive programs for higher education and employee training.



We launched Banrieduca, an external platform dedicated to offering courses to the Banrisul Community, initially with 5 courses on financial education. We have stepped up the provision of Libras Translators and Interpreters at events, meetings and training sessions we organize.

Cultural and Social Initiatives and Programs

We must highlight the following initiatives: *Projeto Pescar Banrisul*, which trains socially vulnerable young students; *Programa Jovem Aprendiz Legal* (Lawful Youth Apprentice Program), aimed at helping young people enter the job market and made possible through partnerships with education and training institutions; Diversity, Equity and Inclusion initiatives, including the development of a Distance Learning program on DE&I; and Banrieduca: Financial Education, with various strategies that boosted Banrisul's Financial Education practices with the community and the publication of our Financial Education Policy.

In addition to preserving the Bank's history, the Banrisul Museum values the professional memories of employees, as well as the experiences of customers who have emotional ties with our institution. The Museum underwent a mapping of needs to hire professional museologists and conservators specialized in the recovery of cultural heritage affected by accidents and we began the procedures for hiring a Museology company, as well as setting up a work structure at Banritech.

Recognitions

February/2024.

Banrisul reaches benchmark level in sustainability management.

For the first time, Banrisul received a B score in CDP's Climate Change report, in the 2023 cycle.

March/2024.

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

Banrisul was awarded the *Mais Mulheres na Liderança* (More Women in Leadership Positions) seal by the Brazilian Banking Association (ABBC), a prize awarded to institutions that have two or more women in management positions.

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

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

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

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



Banrisul receives Green Seal for renewable energy.

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

Banrisul Ombudsman's Office receives national recognition.

For the fourth time, the Banrisul Ombudsman's Office won the Brazil Ombudsman Award, organized by the Brazilian Association of Company-Client Relations. The work *Pesquisa de satisfação como agente indutor de melhoria no atendimento da Ouvidoria e na experiência do cliente* (Satisfaction survey as an agent for improving the Ombudsman's service and customer experience) was awarded in the Best Cases category.

April/2024.

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

Banrisul was the highlight of the 34th edition of Top of Mind 2024, in the Large Company/Brand in Rio Grande do Sul, considered the ranking's main category. The survey is carried out by Grupo Amanhã to acknowledge the brands most recalled by the people of Rio Grande do Sul. We also topped the ranking as the most recalled and beloved bank – Love Brands, and were acknowledged in the Efficient Public Company and Private Pension Plan categories.

June/2024.

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

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

August/2024.

Banrisul receives the Outstanding Company in Innovation in Corporate Education trophy.

We were awarded the Outstanding Company in Innovation in Corporate Education trophy, during THINK OUT INNOVATION RH (THOiRH 2024), an event organized by RB LEARNING that brought together professionals in the area and highlighted the importance of corporate universities and the role of technological and methodological innovation. Banrisul's Corporate University was one of the highlights of the event.

Banrisul receives a Gold Seal for its greenhouse gas inventory.

For the third consecutive year, Banrisul received a Gold Seal in the Brazilian GHG Protocol Program, as detailed in the [Sustainability](#) chapter above.

September/2024.

Banrisul is featured in a national yearbook.

Banrisul was featured in Brazil's largest banks ranking, in Exame magazine's Best and Biggest 2024 yearbook. The ranking of the 1,000 largest companies in Brazil featured Banrisul and the following Banrisul Group companies: Rio Grande Seguros, Banrisul Corretora de Seguros, Banrisul Administradora de Consórcios, Banrisul Seguridade Participações and Bem Promotora.

October/2024.

Banrisul is the second largest company in the state.

According to the *500 Maiores do Sul – Grandes & Líderes* (500 Largest Companies in the South Region – Large Companies & Leaders) ranking, prepared by Grupo Amanhã and the consultancy firm PricewaterhouseCoopers, Banrisul came in second among the 100 largest companies in Rio Grande do Sul, moving up three places compared to the previous year. We also expanded our Weighted Value of Worth (VPG), which led to our second place in the ranking. The holding company Banrisul Icatu Participações (Rio Grande Seguros e Previdência) is also in the Top 100 ranking in Rio Grande do Sul.

November/2024.

Banrisul is Brazil's 12th largest bank.

Banrisul is Brazil's 12th largest bank according to the 2024 Valor 1000 ranking, prepared by Valor Econômico newspaper, and is featured in the Top 100, a ranking of the 100 largest banks in the country.



Banrisul Premium FI RF LP Fund is recognized by the Getulio Vargas Foundation (FGV) Fund Guide.

The Banrisul Premium FI RF LP investment fund, managed by Banrisul Corretora de Valores, was recognized by the Brazilian financial market by receiving a five-star rating in FGV's New Guide to Investment Funds - 2024 edition.

Banrisul and Vero receive international security certification for payment card transactions.

Banrisul and Vero received the PCI DSS certification, which recognizes the Banrisul Group's commitment to protecting the privacy and confidentiality of its customers during transactions with the Banricompras card and all other debit and credit cards accepted by Vero.

Banrisul receives the *Top Ser Humano 2024* (2024 Top Human Being) award.

Banrisul received the 2024 Top Human Being award in the category: Organization, Development Modality, organized by the Brazilian Association of Human Resources - Rio Grande do Sul chapter (ABRH-RS). 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, as well as promoting diversity and inclusion in the selection processes.

Banrisul wins the award for the Company in Rio Grande do Sul that Most Boosted Culture in 2024.

Banrisul received the Ayrton Patinetti dos Anjos Award in the category of the Company in Rio Grande do Sul that Most Boosted Culture in 2024, during the 10th edition of the *O Grande Encontro - Música dos Gaúchos* event.

Banrisul receives the *Gaúchos do Pampa* trophy and reinforces its commitment to regional culture.

Banrisul was awarded the *Gaúchos do Pampa* trophy during the closing ceremony of the Pampa Gaúcho Art and Culture Festival. The accolade recognizes Banrisul's role as a promoter of cultural events and local roots.

Banrisul is among the world's best companies in terms of Sustainable Growth.

We were featured in the 2025 Best Companies in the World for Sustainable Growth ranking, prepared by TIME magazine and the Statista data institute, ranking 281st. In the financial sphere, we were ranked 6th among Brazilian institutions and 39th globally, in a survey of 500 companies. Only companies that disclose their environmental data in a transparent way were evaluated – in Brazil, 45 corporations are included in the ranking.

Banrisul is part of a group of the fastest growing listed companies in the country.

We were included in the Elite InfoMoney 2024 ranking, a group of Brazilian publicly traded companies that are growing the most in terms of revenue, consistency of results and brand value. The survey also pointed out the CEOs who stood out in the best companies in the country, where the Bank's president, Fernando Lemos, received a distinction as one of the executives who anticipate trends and propose a new business vision to lead the company to the top of the national business scene.

December/2024.

Banrisul is the Brand of the Year at the *Salão ARP* 2024.

Banrisul won the Brand of the Year award at the *Salão ARP*, organized by the Rio Grande do Sul Advertising Association (ARP). Our marketing superintendent, Vannice Arrais Ramos, was recognized with the Marketing Professional of the Year award.

Banrisul receives the Eva Sopher Trophy for fostering culture.

We received the 2024 Eva Sopher Trophy, in the Institutional Highlight category, an accolade created by the State Department of Culture and Fundação Teatro São Pedro. We were recognized for our continuous work on behalf of art and culture in Rio Grande do Sul, having been the protagonist of an important festival to bring artists back to the state after the floods of May 2024.

Banrisul was honored as the oldest advertiser on the Coletiva.net news portal.

The Coletiva.net news portal in Rio Grande do Sul celebrated its 25th anniversary in 2024, and we were awarded a plaque of appreciation as the oldest advertiser on Coletiva.net.



[Banrisul's Superintendent of Computer Architecture receives the Edmond Locard medal from IGP-RS.](#)

Banrisul's Superintendent of Computer Architecture, José Luis Andrade, was honored with the Edmond Locard medal, awarded by the General Institute of Forensics of Rio Grande do Sul (IGP-RS), which recognizes important names who make a significant contribution to the criminal cause, to the integration and strengthening of institutions linked to justice and public security.

Acknowledgments

Banrisul's positive performance in 2024 is the result of the hard work and commitment of our employees, and the trust of our customers, shareholders, investors and suppliers in our institution. The Bank's solidity and success are achieved due to the support and engagement of everyone who drives our mission and allows us to overcome challenges, offering quality and innovative services that guarantee consistent and sustainable results.

Management



FINANCIAL STATEMENTS

BALANCE SHEETS

(Values in Thousands of Reais)

ASSETS	Note	12/31/2024	12/31/2023
Cash	7	1,126,982	1,123,167
Financial Assets		140,758,538	118,769,994
Central Bank Compulsory Deposits	8	11,716,930	11,320,017
At Amortized Cost		105,506,152	98,023,194
Reverse Purchase Agreements	9	2,592,728	6,167,226
Securities and Financial Instruments	10	35,077,029	33,603,576
Loans and Financial Leasing Financial Mercantile	11	62,158,384	53,758,568
Other Financial Assets	15	8,282,108	6,745,698
(Provision for Expected Losses)		(2,604,097)	(2,251,874)
(Credit Operations)	11b	(2,552,871)	(2,200,164)
Other Financial Assets		(51,226)	(51,710)
At Fair Value through Other Comprehensive Income		18,350,048	53,998
Securities and Financial Instruments	12	18,350,048	53,998
At Fair Value through Results		5,185,408	9,372,785
Securities and Financial Instruments	13	4,861,110	9,372,785
Derivative Financial Instruments	14	324,298	-
Other Assets	16	598,051	522,228
Fiscal Assets		3,853,213	3,612,629
Current		158,520	170,219
Deferred	24a	3,694,693	3,442,410
Investments		199,602	178,155
Investments in Subsidiaries	17	199,602	178,155
Fixed Assets for Use	18	934,546	839,583
Fixed Assets for Use		1,931,204	1,820,814
(Accumulated Depreciation)		(996,658)	(981,231)
Intangible	19	465,583	621,251
Intangible Assets		1,893,179	2,049,018
(Accumulated Amortization)		(1,427,596)	(1,427,767)
TOTAL ASSETS		147,936,515	125,667,007
LIABILITIES	Note	12/31/2024	12/31/2023
Financial Liabilities		132,033,118	110,654,978
At Amortized Cost		129,981,880	109,072,613
Deposits	20	88,194,890	76,761,083
Open Market Funding	20	22,238,994	16,773,360
Funds from Acceptance and Issue of Securities	20	6,936,464	6,213,993
Subordinated Debt	20	421,812	367,738
Borrowings	20	2,262,234	828,917
Onlendings	20	3,065,190	2,207,349
Other Financial Liabilities	23	6,862,296	5,920,173
At Fair Value through Results	21	1,880,714	1,467,921
Derivatives	14	-	17,236
Subordinated Debt		1,880,714	1,450,685
Provision for Expected Loss		170,524	114,444
Borrowings Commitments		133,562	113,872
Financial Guarantees		36,962	572
Civil, Tax and Labor Provisions	22	2,902,896	2,668,103
Tax Liabilities		660,285	675,312
Current		252,765	262,728
Deferred	24b	407,520	412,584
Other Liabilities	25	1,921,463	1,802,841
TOTAL LIABILITIES		137,517,762	115,801,234
EQUITY	26	10,418,753	9,865,773
Share Capital		8,000,000	5,200,000
Capital Reserves		5,098	5,098
Earnings Reserves		2,519,308	4,957,377
Other Comprehensive Income		(109,359)	(303,505)
Non-controlling Shareholders' Interests		3,706	6,803
TOTAL LIABILITIES AND EQUITY		147,936,515	125,667,007

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

**CONSOLIDATED INCOME STATEMENT**

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

	Note	01/01 a 12/31/2024	01/01 a 12/31/2023
Interest and Similar Income		15,910,335	14,881,916
Interest and Similar Expenses		(10,893,888)	(9,858,879)
Net Interest Revenue and Equivalent	27	5,016,447	5,023,037
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	28	274,033	(425,468)
Foreign Exchange Variation on Assets and Liabilities in Foreign Currency		235,843	22,923
Fees and Services Revenues	29	2,198,472	1,978,879
Expected Losses of Financial Assets		(1,262,647)	(658,741)
Loans and Leases		(1,193,691)	(691,087)
Other Financial Assets		(68,956)	32,346
Other Operating Income/(Expenses)		(5,701,195)	(4,762,985)
Personnel Expenses	30	(2,539,113)	(2,433,610)
Other Administrative Expenses	31	(1,837,560)	(1,656,887)
Tax Expenses		(558,988)	(514,055)
Equity in Subsidiaries	17	113,447	104,612
Other Operating Income	32	568,788	862,266
Other Operating Expenses	33	(862,888)	(662,037)
Civil, Tax and Labor Provisions	22	(584,881)	(463,274)
Income Before Taxes On Income		760,953	1,177,645
Income Tax and Social Contribution	34	(33,155)	(165,211)
Current		(460,439)	(246,232)
Deferred		427,284	81,021
Profit For The Period		727,798	1,012,434
Profit Attributable to Controlling Shareholders		727,253	1,011,454
Profit Attributable to Non-controlling Shareholders		545	980
Earnings Per Share	35		
Basic Earnings per Share (in Reais – R\$)			
Common shares		1.78	2.48
Preferred Shares A		1.84	2.65
Preferred Shares B		1.78	2.48

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



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Values In Thousands Of Reais)

	01/01 a 12/31/2024	01/01 a 12/31/2023
Net Profit Attributable Shareholders	727,798	1,012,434
Items Reclassified to the Income Statement	6,855	(120,048)
Financial Assets at Fair Value through Other Comprehensive Income	6,855	8,413
Change in Fair Value	16,545	14,241
Tax Effect	(9,690)	(5,828)
Foreign Exchange Variation on Investments Abroad	-	(128,461)
Items that cannot be Reclassified to the Income Statement	187,291	(117,296)
Remeasurement of Post-Employment Benefit Obligations	187,291	(117,296)
Actuarial Gains/(Losses)	340,081	(213,010)
Tax Effect	(152,790)	95,714
Comprehensive Income for the Period, Net of Income Tax and Social Contribution	194,146	(237,344)
Total Comprehensive Income for the Period, Net of Income Tax and Social Contribution	921,944	775,090
Comprehensive Income Attributable to Controlling Shareholders	921,399	774,110
Comprehensive Income Attributable Non-controlling Shareholders	545	980

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



CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

(Values in Thousands Of Reais)

		Attributable to the Shareholders of the Parent Company									
		Profit Reserves									
	Note	Share Capital	Capital Reserves	Legal	Statutory	Expansion	Other Comprehensive Income	Retained Earnings	Banrisul	Non-controlling Shareholding	Banrisul Consolidated
Balance as of January 1, 2023		5,200,000	4,511	715,823	2,666,811	993,088	(66,161)	-	9,514,072	6,234	9,520,306
Other Comprehensive Income											
Financial Assets at Fair Value through ORA		-	-	-	-	-	8,413	-	8,413	-	8,413
Actuarial Valuation Adjustment		-	-	-	-	-	(117,296)	-	(117,296)	-	(117,296)
Exchange on Investment Abroad		-	-	-	-	-	(128,461)	-	(128,461)	-	(128,461)
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	(411)	(411)
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	5,802	5,802	-	5,802
Gains/(Losses) on Repositioning of Treasury Stocks into the Market		-	587	-	-	(675)	-	-	(88)	-	(88)
Net Income in the Period		-	-	-	-	-	-	1,011,454	1,011,454	980	1,012,434
Allocation of Net Income	26d										
Constitution of Reserves		-	-	43,505	217,526	321,299	-	(582,330)	-	-	-
Interest on Capital		-	-	-	-	-	-	(360,000)	(360,000)	-	(360,000)
Dividends		-	-	-	-	-	-	(74,926)	(74,926)	-	(74,926)
Balance as of December 31, 2023		5,200,000	5,098	759,328	2,884,337	1,313,712	(303,505)	-	9,858,970	6,803	9,865,773
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		-	-	-	-	-	6,855	-	6,855	-	6,855
Actuarial Valuation Adjustment		-	-	-	-	-	187,291	-	187,291	-	187,291
Changes in Non-controlling Shareholding		-	-	-	-	-	-	-	-	(3,642)	(3,642)
Realization Deferral Agreement of Exclusivity		-	-	-	-	-	-	5,802	5,802	-	5,802
Prior Period Adjustment		-	-	-	-	(3,146)	-	-	(3,146)	-	(3,146)
Net Income in the Period		-	-	-	-	-	-	727,253	727,253	545	727,798
Allocation of Net Income	26d										
Constitution of Reserves		-	-	45,779	228,894	90,404	-	(365,077)	-	-	-
Interest on Capital		-	-	-	-	-	-	(332,000)	(332,000)	-	(332,000)
Dividends		-	-	-	-	-	-	(35,978)	(35,978)	-	(35,978)
Balance as of December 31, 2024		8,000,000	5,098	805,107	1,430,430	283,771	(109,359)	-	10,415,047	3,706	10,418,753

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



CONSOLIDATED STATEMENT OF CASH FLOWS

(Values in Thousands Of Reais)

	01/01 to 12/31/2024	01/01 to 12/31/2023
Cash Flow from Operating Activities		
Income before Income Tax and Social Contribution	760,953	1,177,645
Adjustment to Net Income before Income Tax and Social Contribution		
Depreciation and Amortization	408,977	370,821
Equity Results in Subsidiaries	(113,447)	(104,612)
Subordinated Debt Update Results	585,285	428,552
Impairment Losses on Financial Assets	1,262,647	658,741
Provision for Tax, Labor and Civil Risks	584,881	463,274
Effect of Exchange Rates on Cash and Cash Equivalents	-	13,681
Adjusted Income before Income Tax and Social Contribution	3,489,296	3,008,102
Changes in Equities	13,035,143	3,047,291
(Increase) in Interbank Deposits Investments	(342,026)	(547,046)
(Increase) in Compulsory Deposits at Central Bank	(396,913)	(521,491)
(Increase) Decrease in Financial Assets at Fair Value through Results	4,551,142	(455,478)
(Increase) Decrease in Derivatives	(341,534)	(653,062)
(Increase) in Loans and Leasing	(9,309,756)	(6,424,066)
(Increase) in Other Financial Assets	(1,536,894)	(657,304)
(Increase) Decrease in Current and Deferred Tax Assets	186,700	25,602
(Increase) Decrease in Other Assets	(75,823)	143,690
(Decrease) in Civil, Tax and Labor Provisions	(350,088)	(426,969)
Increase in Deposits	11,433,807	5,968,566
Increase in Reverse Purchase Agreements	5,465,634	4,352,325
Increase in Resources from Acceptance and Issuance of Securities	722,471	3,256,910
Increase (Decrease) in Borrowing and Onlendings Liabilities	2,291,158	(478,606)
Increase in Other Financial Liabilities	858,904	27,159
Increase (Decrease) in Tax Liabilities	(64,226)	197,873
Increase (Decrease) in Other Liabilities	320,672	(349,331)
Income Tax and Social Contribution Paid	(378,085)	(411,481)
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	16,524,439	6,055,393
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends Received from Affiliates	80,660	94,848
(Increase) in Financial Assets at Fair Value through Other Comprehensive Income	(18,296,050)	(1,019)
Increase in Financial Assets at Amortization Securities	(1,473,453)	(3,131,849)
Investment Disposal in Associated Companies	12,184	3,251
Disposal of Fixed Assets for Use	31,354	16,987
Disposal of Intangible Assets	1,138	-
Acquisition of Investments in Associated Companies	(844)	(8,493)
Acquisition of Property, Plant and Equipment in Use	(176,130)	(155,422)
Acquisition in Intangible	(65,335)	(165,081)
NET CASH GENERATED FROM (USED IN) INVESTING ACTIVITIES	(19,886,476)	(3,346,778)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest payment in Subordinated Debt	(101,182)	(94,957)
Dividends Paid	(74,926)	(14,827)
Interest on Capital Paid	(332,000)	(360,000)
Changes in Non-controlling Shareholding	(3,097)	569
NET CASH GENERATED USED IN FINANCING ACTIVITIES	(511,205)	(469,215)
INCREASE (DECREASE) NET DECREASE IN CASH AND CASH EQUIVALENTS	(3,873,242)	2,239,400
Cash and Cash Equivalents at the Beginning of Period	5,665,478	3,439,759
Effect of Exchange Rates on Cash and Cash Equivalents	-	(13,681)
Cash and Cash Equivalents at the End of Period	1,792,236	5,665,478

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



STATEMENT OF ADDED VALUE

(In Thousands of Reais)

	01/01 to 12/31/2024	01/01 to 12/31/2023
INCOME (a)	17,924,824	16,661,775
Financial Income	16,420,211	14,479,371
Services Rendered Income	2,198,472	1,978,879
Provisions for Expected Losses Associated with Credit Risk	(1,262,647)	(658,741)
Others	568,788	862,266
EXPENSES (b)	(10,893,888)	(9,858,879)
Interests	(10,893,888)	(9,858,879)
INPUTS ACQUIRED FROM THIRD PARTIES (c)	(2,836,949)	(2,381,155)
Supplies, Energy and Other	(2,386,648)	(1,896,698)
Third-party Services	(450,301)	(484,457)
GROSS ADDED VALUE (d=a-b-c)	4,193,987	4,421,741
DEPRECIATION AND AMORTIZATION (e)	(408,977)	(370,821)
NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)	3,785,010	4,050,920
ADDED VALUE RECEIVED IN TRANSFER (g)	113,447	104,612
Equity in earnings (losses) in investees	113,447	104,612
ADDED VALUE FOR DISTRIBUTION (h=f+g)	3,898,457	4,155,532
DISTRIBUTION OF ADDED VALUE	3,898,457	4,155,532
Personnel	2,214,543	2,118,313
Salaries	1,542,018	1,497,641
Benefits	573,137	525,988
FGTS	99,388	94,684
Taxes, Fees and Contributions	916,713	994,563
Federal	831,623	895,463
State	161	93
Local	84,929	99,007
Remuneration on Third Party Capital	39,403	30,222
Rentals	39,403	30,222
Equity Remuneration	727,798	1,012,434
Interest on Equity	332,000	360,000
Dividends	35,978	74,926
Retained Earnings	359,275	576,528
Non-controlling Interests	545	980

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 Consolidated Financial Statements of Banco do Estado do Rio Grande do Sul S.A. (Banrisul), with amounts expressed in thousands of Reais (unless otherwise indicated) and presented as follows:

NOTE 01 – GENERAL INFORMATION

Banco do Estado do Rio Grande do Sul S.A. (“Banrisul”, “Institution”), Head Company of Banrisul controlled by the State of Rio Grande do Sul, is a multiple-service Bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 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, management of sales poll groups, means of payment, insurance and pension products. Financial market transactions are conducted within the context of an integrated group of financial institutions. Banrisul also operates as an economic and financial agent for the state of Rio Grande do Sul, in conformity with the state government’s plans and programs.

NOTE 02 – PRESENTATION ON CONSOLIDATED FINANCIAL STATEMENTS

(a) Basis of Preparation

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

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

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

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

In the 2024 consolidated financial statements under IFRS, there was a reclassification between groups in the Balance Sheet, and consequently in the Statement of Cash Flows. This procedure was carried out with the objective of improving the quality and consistency of these financial statements. Therefore, the comparative balances relating to December 31, 2023 were reclassified as shown below:

BALANCE SHEET – LIABILITIES				
From	To	Published on 12/31/2023	Reclassifications	12/01/2023 (Resubmission)
Other Financial Liabilities		6,693,988	51,710	6,745,698
	(Provision for Expected Loss)	(2,200,164)	(51,710)	(2,251,874)

**CASH FLOW STATEMENT**

From	To	Published on 09/30/2023	Reclassifications	12/31/2023 (Resubmission)
Other Financial Liabilities		11,550,124	(5,629,951)	5,920,173
	Deposits	71,131,132	5,629,951	76,761,083

BALANCE SHEET – LIABILITIES

From	To	Published on 12/31/2023	Reclassifications	12/31/2023 (Resubmission)
Service Provision Revenue		2,279,975	(301,096)	1,978,879
	Other Operating Income	561,170	301,096	862,266

CASH FLOW STATEMENT

From	To	Published on 12/31/2023	Reclassifications	31/12/2023 (Resubmission)
Other Financial Liabilities		1,383,984	(1,356,825)	27,159
	Deposits	4,611,741	1,356,825	5,968,566

Demonstration of Added Value

From	To	Published on 12/31/2023	Reclassifications	31/12/2023 (Resubmission)
Provision of Services		2,279,975	(301,096)	1,978,879
	Others	561,170	301,096	862,266

The financial statements prepared for the period presented were approved for issuance by the Board of Directors of Banrisul on February 7, 2025.

(b) Main Alterations and Pronouncements Issued**(b.1) Adoption of new standards and interpretations**

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

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

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

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

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

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

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

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

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

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

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

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

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

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



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 information related to sustainability regarding the provision of resources to the entity, such as information that could reasonably affect the entity's cash flows, its access to financing or cost of capital in the short, medium or long term, in a way 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 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 2 – Climate-Related Disclosures is also applied. Banrisul is evaluating 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 be expected to 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. Accordingly, 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 that the entity uses to identify, assess, prioritise 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 that 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 1 – General Requirements for Disclosure of Financial Information Related to Sustainability is also applied. Banrisul is evaluating the impacts for the adoption of this standard.

NOTE 03 – SUMMARY OF SIGNIFICANT ACCOUNTING PRACTICES

(a) Consolidation Basis

The financial statements include the Bank transactions, its foreign branches in 2023 (Grand Cayman), subsidiaries, associated companies and investment funds shares in which Banrisul substantially assumes or retains risks and benefits. The balances of the equity and income accounts and the values of transactions between the consolidated companies are eliminated.

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

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

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



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

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

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

(b) Conversion of Foreign Currency

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

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

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

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

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

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

(c) Cash and Cash Equivalents

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

(d) Financial Assets and Financial Liabilities

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



(d.1) Financial Assets Classification and Measurement

Banrisul classifies its financial assets in the following measurement categories:

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

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

Business Models: indicates how financial assets are managed to generate cash flows, independently of the Management intentions in relation relating to any instrument in particular. Financial assets may be managed with the intention of (i) obtaining contractual cash flows, (ii) obtaining contractual cash flows for sale, or (iii) other purposes. In order to evaluate the business models, Banrisul takes into account risks that affect their performance, the compensation of the sales team and how the performance of business models is evaluated and reported to the Management. If cash flows performs differently than Banrisul's expectations, the classification of the outstanding financial assets remaining in its business model is not altered.

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

Amortization Cost

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

Effective Interest Rate

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

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



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

Fair Value

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

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

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

Expected Credit Loss

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

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

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

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

- **Stage 1:** from the initial recording of a financial asset until the date the asset has passed through a significant increase on credit risk in relation to its initial recognition, given that it has not been delayed for more than 30 days, the provision for losses is recorded in ways to represent credit losses resulting from probable expected defaults for the next 12 months. In this stage, incomes are calculated upon the gross balance of the financial asset.
- **Stage 2:** After a significant increase in credit risk in relation to the initial recording of the financial asset, or in case of arrears between 30 and 90 days, the provision for loss is registered in ways to represent the expected credit losses during the asset remaining useful life. Yet, income remains calculated upon the gross balance of the financial asset.



- **Stage 3:** Assets recorded in this stage are financial instruments with a recovery problem, falling into either quantitative (assessed by days of delay - 90 days) or qualitative noncompliance, characterized by indications that the client will not fully honor the transaction credit. In this case, the expected loss until the end of the asset's life is calculated.

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

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

Default and Write-Off definition

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

Macroeconomic Factors, Prospective Information and Multiple Scenarios

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

(d.2) Financial Liabilities Classification and Measurement

Banrisul liabilities operations are classified and measure pursuant to the rules for each category.

Financial Liabilities at Amortization Cost

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

Financial Liabilities at Fair Value through Results

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

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

(d.3) Open Market Investments

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

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



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

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

(d.4) Derivatives Financial Instruments

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

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

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

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

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

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

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

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

**(d.5) Credit Operations**

The credit risk area is responsible for defining the methodology for measuring expected loss associated with the credit risk of financial assets, financial guarantees provided and credit commitments and credits to be released, and to regularly assess the evolution of provision amounts. This area monitor observed trends on provision for expected credit loss per segment, besides stablishing the initial understanding of any variables that may trigger off alterations in provisions, on probability of default or on loss given default. Once the trends are identified and the initial assessment of variables is carried out on corporative level, business areas become responsible for improving the analysis of these trends in further detailed levels and by segment, for assessing related reasons to said trends and to for deciding whether it will be necessary changings on policies for calculating expected credit losses.

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

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

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

(d.7) Borrowings Commitments and Financial Guarantees

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

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

(e) Investments in Affiliates

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

(f) Property, Plant and Equipment

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

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



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

Property, Plant and Equipment	Average Useful Life Estimate in Years
Use Properties	60.00
Facilities	25.00
Furniture and Equipment in Use	16.60
Other	13.30

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

(g) Leasing Commitments (as Lessee)

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

(h) Intangible Assets

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

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

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

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

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

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



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

(i) Assets Designated 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.

(j) Income Tax and Social Contribution

The deferred tax credit or tax liability for Income Tax (IR) and Social Contribution on Net Income (CSLL) were calculated based on the rates in effect on the date of the financial statements, with a view to the estimated realization of these credits during the period in which these rates are in effect, and, for the assets recorded under the tax credits heading, as a counterpart to the income statement for the period. If there is a change in tax legislation that modifies the criteria and rates to be adopted in future periods, the effects are recognized immediately based on the criteria and rates applicable to the period in which each portion of the asset will be realized or the liability settled. The realization of these tax credits will occur when the taxable events occur and the respective provisions are constituted.

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

The composition of the IR and CSLL amounts and the demonstration of their calculations, origin and expected realization of tax credits are presented in Notes 24 and 34.

(k) Provisions, Contingent Liabilities and Assets

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

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

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

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

(l) Obligations with Long Term Benefits Post Employment to Employees

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



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

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

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

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

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

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

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

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

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

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

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



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

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

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

(m) Profit Sharing

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

(n) Social capital

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

(o) Dividends and Interest on Capital

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

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

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

(p) Earning per Share

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

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

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

**(q) Interest Income and Expenses**

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

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

(r) Services Income

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

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

(s) Segment Information

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

NOTE 04 – ESTIMATES AND CRITICAL ACCOUNTING JUDGMENTS

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

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

(a) Defined Benefit Pension Plans

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

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



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

(b) Provisions for Tax, Civil, and Labor Contingencies

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

(c) Expected Credit Losses

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

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

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

(d) Assessment of the Significant Increase in Credit Risk

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

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

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

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

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



NOTE 05 - CAPITAL MANAGEMENT AND CORPORATE RISK

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

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

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

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

(a) Integrated Structure of Management

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

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

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

(b) Risk Appetite Statement

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

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



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:

	12/31/2024	12/31/2023
Public Sector	169,795	136,241
Public Administration – Direct and Indirect	169,795	136,241
Private Sector	61,988,589	53,622,327
Companies	13,486,752	11,193,907
Farming and Livestock	329,601	294,449
Food, Beverages and Tobacco	2,059,454	1,558,414
Automotive	602,802	556,093
Pulp and Paper, Wood and Furniture	336,487	279,503
Food Wholesale Trade	931,015	582,143
Wholesale Trade (except food)	808,954	707,649
Retail Trade - Other	1,435,118	1,283,677
Construction and Real Estate	1,102,978	911,066
Education, Health and other Social Services	1,611,587	1,348,900
Electronics and technology	421,107	349,947
Financial and Insurance	210,172	212,709
Machines and equipment	262,677	287,857
Metallurgy	375,621	257,247
Infrastructure	39,229	38,017
Oil and Natural Gas	435,392	373,457
Chemical and Petrochemical	638,660	578,797
Private Services	542,263	505,539
Textile, Apparel and Leather	393,654	331,256
Transportation	422,352	380,728
Other	527,629	356,459
Individuals	48,501,837	42,428,420
Total	62,158,384	53,758,568

(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; Provision Backtesting procedures through crop monitoring and; 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

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

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

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

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

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

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

	12/31/2024	12/31/2023
Financial Assets at Amortization Cost	108,143,155	100,295,597
Reverse Purchase Agreements	2,603,917	6,167,235
Bonds and Securities	35,098,746	33,624,096
Credit Operations and Financial Leasing	62,158,384	53,758,568
Other Financial Assets	8,282,108	6,745,698
Financial Assets at Fair Value through Other Comprehensive Income	18,350,048	53,998
Bonds and Securities	18,350,048	53,998
Financial Assets at Fair Value through Results	5,185,408	9,372,785
Bonds and Securities	4,861,110	9,372,785
Derivative Financial Instruments	324,298	-
Off Balance	23,353,749	19,776,664
Financial Guarantees	386,468	152,957
Real Estate Credit	573,622	515,680
Overdraft	6,081,939	4,937,938
Credit Cards	4,486,235	4,148,448
Pre-dated Electronic Limits – Banricompras	5,687,386	4,511,087
Pre-approved Installments Limits - Crédito 1 Minuto	4,950,146	4,230,142
Other Pre-approved Limits	1,187,953	1,280,412
Total	155,032,360	129,499,044

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

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

	Stage 1		Stage 2		Stage 3		Total	
	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss	Total Loans	Expected Credit Loss
Individuals	44,382,376	579,908	3,113,785	233,931	1,005,676	793,313	48,501,837	1,607,152
Credit Cards	2,356,246	100,441	40,982	7,780	123,582	85,106	2,520,810	193,327
Payroll Loans	19,593,831	128,627	241,181	106,155	403,190	327,637	20,238,202	562,419
Personal Loans – not Payroll	3,186,327	197,402	74,014	20,696	270,631	231,833	3,530,972	449,931
Real Estate	5,938,732	36,473	76,000	908	11,837	6,824	6,026,569	44,205
Rural Loans and Development	11,289,130	66,373	2,387,800	45,670	102,827	72,567	13,779,757	184,610
Other	2,018,110	50,592	293,808	52,722	93,609	69,346	2,405,527	172,660
Companies	12,096,643	333,618	1,253,523	380,254	306,381	231,847	13,656,547	945,719
Exchange	2,081,133	90,076	30,015	17,509	4,859	3,884	2,116,007	111,469
Working Capital	3,562,343	69,589	154,429	43,019	59,295	54,226	3,776,067	166,834
Guarantee / Business Account	1,832,718	90,210	10,894	2,112	36,622	29,136	1,880,234	121,458
Real Estate	368,417	156	154,211	273	-	-	522,628	429
Rural Loans and Development	3,503,882	40,107	519,132	55,511	129,758	82,315	4,152,772	177,933
Other	748,150	43,480	384,842	261,830	75,847	62,286	1,208,839	367,596
Total as of 12/31/2024	56,479,019	913,526	4,367,308	614,185	1,312,057	1,025,160	62,158,384	2,552,871
Total as of 12/31/2023	48,141,081	570,907	4,430,616	740,049	1,186,871	889,208	53,758,568	2,200,164

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

	12/31/2024	12/31/2023
Not Overdue	55,314,189	47,236,996
Overdue up to 30 days	1,164,830	904,085
Total	56,479,019	48,141,081

	12/31/2024	12/31/2023
Collective Evaluation	56,479,019	48,141,081
Individual Evaluation	-	-
Total	56,479,019	48,141,081

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

	12/31/2024	12/31/2023
Not Overdue	3,659,038	3,762,777
Overdue up to 30 days	105,691	36,063
Overdue from 31 to 60 days	301,525	397,809
Overdue from 61 to 90 days	301,054	233,967
Total	4,367,308	4,430,616

	12/31/2024	12/31/2023
Collective Evaluation	3,966,548	3,628,852
Individual Evaluation	400,760	801,764
Total	4,367,308	4,430,616



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

	12/31/2024	12/31/2023
Not overdue	127,488	99,191
Overdue up to 30 days	62,624	8,097
Overdue from 31 to 60 days	10,082	14,646
Overdue from 61 to 90 days	12,040	16,188
Overdue for more than 90 days	1,099,823	1,048,749
Total	1,312,057	1,186,871

	12/31/2024	12/31/2023
Collective Evaluation	1,269,257	1,117,636
Individual Evaluation	42,800	69,235
Total	1,312,057	1,186,871

Concentration Analysis of Clients Individually Significant - The concentration analysis presented below is based on the total balance of the portfolio of clients considered individually significant in the amount of R\$443,560 (12/31/2023 – R\$870,999 excluding financial institutions and dependencies abroad.

	12/31/2024	12/31/2023
Largest Debtor	18.79%	11.44%
Five Largest Debtors	58.50%	38.91%
Ten Largest Debtors	78.64%	60.64%
Twenty Largest Debtors	99.94%	84.21%

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

The restructuring acceptance policies and practices are based on predefined indicators or criteria that, in the judgment of management, indicate that payment will most likely continue. Total restructured credit operations of 2024 amounted R\$655,511 (01/01 to 12/31/2023 – R\$840,332).

(d.6) Repossessed Assets

Assets for sale are recorded at the time they are received in the settlement of financial assets or by 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. Maintenance costs associated with such assets are expensed as incurred. The sales policy of these assets includes conducting regular sales biddings previously announced to the market. In 2024, the retaken assets (nature of the Assets) totaled R\$28,609 (2023 - R\$29,503).

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

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



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

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

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

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

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

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

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

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

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



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

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

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

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

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

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



Trading Portfolio Stress Tests (Market Risk): the scenarios developed internally for market risk at Banrisul within the scope of the stress testing program aim to calculate and project exchange rate risk (Pcam), stock risk (Pacs), price index risk (Pjur3) and exposures subject to variation in fixed interest rates (Pjur1), risk of variation in the value of derivative financial instruments due to changes in the credit quality of the counterparty (CVA) and for exposures to credit risk of financial instruments classified in the trading portfolio (DRC) considering Banrisul's current operations. The exposure estimate is calculated as follows:

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

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

The following table presents the results of sensitivity analysis on December 31, 2024:

Scenarios		Risk Factors		
		Interest Rate - Prefixed	Currency	Total
1	1%	3,016	1,725	4,741
2	25%	2,451	43,124	45,575
3	50%	1,764	86,248	88,012

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

- Scenario 1: Probable situation. Assumptions: a deterioration of 1% in market risk variables, taking into account prevailing conditions on December 31, 2024;
- Scenario 2: Possible situation. Assumptions: a deterioration of 25% in market risk variables, taking into account prevailing conditions on December 31, 2024;
- Scenario 3: Remote situation. Assumptions: a deterioration of 50% in market risk variables, taking into account prevailing conditions on December 31, 2024;
- Interest Rate: exposures subject to variations in fixed interest rates, interest rate coupons and inflation rates;
- Foreign Currency: exposures subject to exchange rate variation; and
- Shares: exposures subject to changes in share prices.

For Foreign Exchange Risk, the rate of R\$6,1923/USD1.00 on December 30, 2024, 2024. (PTAX - Central Bank of Brazil) was used. Sensitivity analyses above identified do not consider the responsiveness of the risk and treasury areas because, once loss is observed on these positions, risk-mitigating measures may be taken which could mitigate the possibility of significant losses.



Analyzing the results, the “Fixed Rates - Prefixed” Risk Factor identifies the largest expected loss, which represents 63.6% of all expected loss for the three scenarios. Scenarios 2 and 3, respectively, amount to 94.6% and 98.0% of expected loss. The greatest expected loss in these Sensitivity Test Scenarios occurs in Scenario 3 in the total amount of R\$88,012 million.

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

The application of shocks to the value of the foreign currency US dollar (US\$) considers the B3 RealxDollar curve of 12/30/2024. The sensitivity analyzes demonstrated below were established using premises and assumptions in relation to future events.

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

The table below shows the probability of impact on the cash flow in the three scenarios of derivatives exposures (or trading portfolio) and in the instrument being hedged (banking portfolio or held to maturity) December 31, 2024, 2024.

Trading and Banking Portfolio

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Banking	Increase in U.S. Dollar Coupon	18,852	471,305	942,611
Line Item Being Hedged					
Debt	Banking	Increase in U.S. Dollar Coupon	18,872	471,801	943,602
Net Effect			(20)	(496)	(991)

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Banking	Increase in U.S. Dollar Coupon	(18,852)	(471,305)	(942,611)
Line Item Being Hedged					
Debt	Banking	Increase in U.S. Dollar Coupon	(18,872)	(471,801)	(943,602)
Net Effect			20	496	91

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

As for derivative instruments in the form of DI future contracts, the sensitivity analysis also applied shocks to scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the rate DI future (B3 quote). Scenarios 2 and 3 are defined to include positive variations of 25% and 50% and negative variations of 25% and 50%, considering the conditions existing on 12/31/2024.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	Trading	Increase in the Future DI Rate	(1,506)	(36,597)	(71,054)
FUT DI1	Trading	Lowering the DI Future Rate	1,510	38,953	80,497

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

**(e.2) Summary Trading and Non-Trading Book on December 31, 2024**

The following table shows the result of the Trading Book.

Risk factor	Reference	Trading Book
Fixed Interest	Prefixed Rate	371
Total		371

The following table shows the result of Δ NII of the Banking Book (Non trading), which presents the potential loss of instruments classified due to scenarios of variation in interest rates classified at the Banking Book (Scenario 2 – parallel of high in Interest Rates).

Risk Factor	Reference	Non Trading Book
Prefixed	Prefixed Rate	(47,393)
	TLP	119
Index Coupon	Other	71
	Euro	99
	Pound sterling	4
Exchange Coupon	Other	1
	TR	(100,910)
Interest Rate Coupon	TJLP	(526)
DI	CDI	(2,326,360)
Selic	SELIC	2,739,154
Total		264,259

(e.3) Exposures subject to the Exchange Risk

Banrisul is exposed to effects of fluctuations in exchange rates on its financial position and cash flows. The exchange rate risk is monitored daily through the ascertainment of foreign currency exchange exposure. Banrisul's institutional policy for risk, defines that capital consumption for this risk must be managed in a way to maintain its exposure in inferior limit of 3.55% of its Reference Equity. The exposure presented for the period ended on December 31, 2024 is R\$426,714 (12/31/2023 – 614,486). The capital consumption presented in the period ended on December 31, 2024 is R\$98,973 (12/31/2023- R\$158,940)

Banrisul is adhering the new rules of Central Bank of Brazil - Bacen - and determines the amount of risk-weighted assets - RWAcam, the value recorded for year ended December 31, 2024 was R\$1,235,190 (12/31/2023 - R\$1,956,820).

(e.4) Exposures subject to Interest Rate Risk

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

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

		Current		Long-Term		
	Up to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Total as of 12/31/2024	Total as of 12/31/2023
Financial Assets						
Compulsory Deposits at the Central Bank	11,036,991	-	-	-	11,036,991	10,573,709
At Amortization Cost						
Reverse Purchase Agreements	607,438	1,362,085	634,394	-	2,603,917	6,167,235
Bonds and Securities	2,696,615	5,830,795	21,157,819	5,413,517	35,098,746	33,624,096
Credit Operations and Financial Leasing	8,618,113	15,993,920	27,296,089	10,250,262	62,158,384	53,758,568
Other Financial Assets	-	5,700,304	2,581,804	-	8,282,108	6,745,698
At Fair Value through Other Comprehensive Income						
Securities	58,541	-	4,801,342	13,490,165	18,350,048	53,998
At Fair Value through Results						
Securities	213,660	2,497,836	2,130,771	18,843	4,861,110	9,372,785
Derivatives	6,808	5,858	311,632	-	324,298	-
Total of Financial Assets	23,238,166	31,390,798	58,913,851	29,172,787	142,715,602	120,296,089
Financial Liabilities						
At Amortization Cost						
Deposits	25,815,031	5,489,792	41,547,950	10,955,083	83,807,856	71,525,364
Funding on Open Market	22,238,994	-	-	-	22,238,994	16,773,360
Resources of Acceptance and Issuance of Securities	455,614	4,901,098	1,579,752	-	6,936,464	6,213,993
Subordinated Debt	-	-	-	421,812	421,812	367,738
Obligations for Borrowings	734,564	1,425,483	102,187	-	2,262,234	828,917
Obligations for Onlendings	94,563	567,344	2,093,659	309,624	3,065,190	2,207,349
Other Financial Liabilities	21,030	6,669,116	166,710	5,440	6,862,296	5,920,173
At Fair Value through Results						
Derivatives	-	-	-	-	-	17,236
Subordinated Debts	54,815	42,321	1,783,578	-	1,880,714	1,450,685
Total of Financial Liabilities	49,414,611	19,095,154	47,273,836	11,691,959	127,475,560	105,304,815
Total Lag in Interest Renegotiation	(26,176,445)	12,295,644	11,640,015	17,480,828	15,240,042	14,991,274

(f) Liquidity Risk

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

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

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



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

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

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

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

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

(f.1) Non-derivative Cash Flows

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

	Current		Long-Term			
	Up to 3 Months	From 3 to 12 Months	From 1 to 5 Years	Over 5 years	12/31/2024	12/31/2023
Financial Liabilities						
At Amortization Cost						
Deposits	30,278,377	5,574,794	42,049,643	11,087,366	88,990,180	77,300,860
Funding on Open Market	22,250,892	-	-	-	22,250,892	16,778,172
Resources of Acceptance and Issuance of Securities	457,443	4,920,775	1,586,094	-	6,964,312	6,215,809
Subordinated Debt	-	-	-	421,812	421,812	367,738
Obligations for Borrowings	734,564	1,425,483	102,187	-	2,262,234	828,917
Obligations for Onlendings	100,481	628,117	2,366,640	350,134	3,445,372	2,408,588
Other Financial Liabilities	25,216	6,677,955	315,078	6,951	7,025,200	6,003,276
At Fair Value through Results						
Subordinated Debts	52,556	49,925	1,907,615	-	2,010,096	1,653,393
Total Financial Liabilities (Contracts Expiration Dates)	53,899,529	19,277,049	48,327,257	11,866,263	133,370,098	111,556,753
Total Financial Assets (Expected Expirations)	23,461,674	32,645,647	72,574,327	38,282,081	166,963,729	142,713,706
Cash	1,126,982	-	-	-	1,126,982	1,123,167
Financial Assets	22,334,692	32,645,647	72,574,327	38,282,081	165,836,747	141,590,539
Compulsory Deposits at Central Bank	11,716,930	-	-	-	11,716,930	11,320,017
At Amortization Cost	10,345,561	30,147,811	65,642,214	24,773,073	130,908,659	120,843,739
At Fair Value through Other Comprehensive Income	58,541	-	4,801,342	13,490,165	18,350,048	53,998
At Fair Value through Results	213,660	2,497,836	2,130,771	18,843	4,861,110	9,372,785

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

Banrisul must transfer to the State of Rio Grande do Sul up to 95% from escrow deposits made to the Reserve Fund for Guarantee of Return Legal Deposit Guarantee, in which the disputing parties are neither the State or municipalities on December 31, 2024, the amount of R\$9,895,835(12/31/2023 - R\$9,968,169) was transferred to the State. In the case of redemptions by depositors in volumes higher than those kept in a specific fund to ensure liquidity, the State must immediately meet cash requirements. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(g) Fair Value of Financial Assets and Financial Liabilities

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

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

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

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

	12/31/2024			12/31/2023		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Financial Assets						
At Fair Value through Income	4,844,287	16,823	4,861,110	9,357,638	15,147	9,372,785
Financial Treasury Letter (LFT)	3,219,291	-	3,219,291	5,997,001	-	5,997,001
National Treasury Letter (LTN)	1,428,159	-	1,428,159	3,166,137	-	3,166,137
Publicly Traded Shares	-	-	-	8,618	-	8,618
Investment Funds	196,837	16,823	213,660	185,882	15,147	201,029
At Fair Value through Other Comprehensive Income	18,293,391	56,657	18,350,048	2,239	51,759	53,998
Financial Treasury Letter (LFT)	18,291,507	-	18,291,507	-	-	-
Investment Funds	1,884	34,688	36,572	2,239	26,979	29,218
Privatization Certificates	-	-	-	-	14	14
Other	-	21,969	21,969	-	24,766	24,766
Derivative Financial Instruments	-	324,298	324,298	-	-	-
Swaps	-	324,298	324,298	-	-	-
Total Assets Measured at Fair Value	23,137,678	397,778	23,535,456	9,359,877	66,906	9,426,783
Financial Liabilities						
To Fair Value through Income	-	1,880,714	1,880,714	-	1,467,921	1,467,921
Derivatives (Swaps)	-	-	-	-	17,236	17,236
Subordinated Debt	-	1,880,714	1,880,714	-	1,450,685	1,450,685
Total Liabilities Measured at Fair Value	-	1,880,714	1,880,714	-	1,467,921	1,467,921



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

	12/31/2024		12/31/2023	
	Carrying Amount	Fair value	Carrying Amount	Fair value
Financial Assets				
Reverse Repurchase Agreements	2,603,917	2,609,240	6,167,235	6,166,153
Compulsory Deposits at Central Bank of Brazil	11,716,930	11,716,930	11,320,017	11,320,017
Bonds and Securities	35,098,746	34,999,793	33,624,096	33,527,379
Credit Operations and Financial Leasing	62,158,384	59,810,146	53,758,568	50,901,626
Other Financial Assets	8,282,108	8,282,108	6,745,698	6,745,698
Total	119,860,085	117,418,217	111,615,614	108,660,873
Financial liabilities				
Deposits	88,194,890	87,792,063	76,761,083	76,718,275
Money Market funding	22,238,994	22,238,973	16,773,360	16,773,360
Funds from Acceptance and Issuance of Securities	6,936,464	6,947,511	6,213,993	6,199,248
Subordinated Debt	421,812	471,794	367,738	370,784
Borrowings	2,262,234	2,262,234	828,917	828,917
Onlendings	3,065,190	3,065,190	2,207,349	2,207,349
Other Financial Liabilities	6,862,296	6,862,296	5,920,173	5,920,173
Total	129,981,880	129,640,061	109,072,613	109,018,106

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

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

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

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

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

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

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



(h) Operational Risk

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

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

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

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

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

(i) Social, Environmental and Climatic Risk

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

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



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

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

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

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

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

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

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

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

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

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

(j) Capital Management

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

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



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

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

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

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

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

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

CMN Resolution No. 4,615/17 determines that institutions in Segment S1 and Segment S2 of Central Bank must permanently comply with a minimum requirement of 3% for the Leverage Ratio. In this case, the higher the index, the better the institution's conditions in terms of leverage. The Leverage Ratio calculated for Banrisul in the period was 6.3%.

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

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

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



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

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

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

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

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

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

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



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

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

(k) Capital Ratio

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

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

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

Conglomerate Prudential	12/31/2024	12/31/2023
Reference Equity - RE	11,564,576	9,609,271
Tier I	9,262,050	7,790,848
Core Capital	9,262,050	7,790,848
Equity	8,001,859	5,201,859
Capital Reserve and Earnings Revaluation	2,517,353	4,766,776
Deductions from Principal Capital other than Prudential Adjustments	(106,259)	(303,918)
Prudential Adjustments	(1,150,903)	(1,874,954)
Positive Adjustments to the Market Value of Derivatives Recorded in Liabilities	-	1,085
Tier II	2,302,526	1,818,423
Tier II Eligible Instruments	2,302,526	1,818,423
RWA - Risk Weighted Assets	67,207,633	57,330,052
RWA _{CPAD} (Credit Risk)	56,303,565	47,262,726
RWASP (Payment Service)	1,049,365	-
RWA _{MPAD} (Market Risk)	1,296,019	2,029,424
RWA _{JUR1} (Interest Rate Risk)	4,634	25,719
RWA _{JUR3} (Interest Rate Risk)	-	3
RWA _{ACS} (Equity Risk)	-	17,235
RWA _{CAM} (Exchange Risk)	1,235,190	1,956,820
RWA _{CAM} (Counterparty Credit Assessment Risk))	56,195	29,647
RWA _{OPAD} (Operational Risk)	8,558,684	8,037,902
Banking Portfolio (IRRBB)	264,259	188,603
Reference Equity Margin - with Banking Portfolio after Additional Capital	4,243,516	3,401,012
Capital Ratio		
Basel Ratio	17.21%	16.76%
Tier I Ratio	13.78%	13.59%
Core Capital Ratio	13.78%	13.59%
Permanent Assets Ratio	9.47%	10.10%
Leverage Ratio	7.22%	5.82%

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

The Reference Equity reached R\$11,564,576 in December 2024, increasing R\$1,955,305 from December 2023.



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

In this context, the IRRBB calculated for December 2024 was R\$264,259 when compared to the capital allocation for December 2023 which was R\$188,603, an increase of R\$75,656 is identified.

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

On December 31, 2024, the Basel Ratio of the Prudential Conglomerate was 17.21%, higher than the minimum required by BACEN. Tier 1 ratio and Core Capital were 13.78% in the same period.

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

NOTE 06 – SEGMENT INFORMATION

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

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

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

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

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

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



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

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

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

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

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

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

	12/31/2024							
	Banking	Security	Sales Poll Groups	Other Segments	Intersegment Transactions	Management Consolidation	Adjustes	Consolidated IFRS
Interest Income	15,884,197	42,600	55,898	21,039	(98,253)	15,905,481	4,854	15,910,335
Interest Expenses	(10,969,932)	-	-	(1)	97,104	(10,872,829)	(21,059)	(10,893,888)
Net Interest Income	4,914,265	42,600	55,898	21,038	(1,149)	5,032,652	(16,205)	5,016,447
Expected Net Loss	(872,736)	-	-	(1)	-	(872,737)	(389,910)	(1,262,647)
Net Interest Income after Provision for Losses	4,041,529	42,600	55,898	21,037	(1,149)	4,159,915	(406,115)	3,753,800
Non-Interest Income	2,968,079	375,375	137,217	84,796	(199,605)	3,365,862	24,721	3,390,583
Service Provision Revenue	1,836,760	293,805	135,120	81,906	(149,119)	2,198,472	-	2,198,472
Net Gains (Loss) on Financial Assets and Liabilities at Fair Value	274,033	-	-	(1,501)	1,501	274,033	-	274,033
Result of Participation in Affiliates	10,577	78,149	737	-	(737)	88,726	24,721	113,447
Other Operating Income	846,709	3,421	1,360	4,391	(51,250)	804,631	-	804,631
Non-Interest Expenses	(6,378,131)	(88,571)	(72,072)	(59,226)	195,809	(6,402,191)	18,761	(6,383,430)
Personnel expenses	(2,524,372)	(21,786)	(1,663)	(15,382)	24,090	(2,539,113)	-	(2,539,113)
Other Administrative Expenses	(1,614,331)	(19,526)	(45,633)	(35,824)	175,435	(1,539,879)	111,297	(1,428,582)
Contributions, Fees and Other Taxes	(487,331)	(43,675)	(22,485)	(5,502)	5	(558,988)	-	(558,988)
Depreciation and Amortization	(314,282)	-	(641)	(1,519)	-	(316,442)	(92,536)	(408,978)
Civil, Tax and Labor Provisions	(583,921)	(48)	(166)	(746)	-	(584,881)	-	(584,881)
Other Operating Expenses	(853,894)	(3,536)	(1,484)	(253)	(3,721)	(862,888)	-	(862,888)
Profit before Taxes	631,477	329,404	121,043	46,607	-	1,123,586	(362,633)	760,953
Taxes	(78,569)	(84,287)	(31,412)	(13,197)	-	(207,465)	174,310	(33,155)
Chain	(310,281)	(100,017)	(36,577)	(13,564)	-	(460,439)	-	(460,439)
Deferred	231,712	15,730	5,165	367	-	252,974	174,310	427,284
Net Profit for the Period	552,908	245,117	89,631	33,410	-	916,121	(188,323)	727,798
Active	148,043,261	463,161	648,196	250,379	(1,987,049)	147,417,948	518,567	147,936,515
Passive	137,633,259	260,435	162,268	32,445	(1,084,167)	137,004,240	513,522	137,517,762
Equity	10,410,002	202,726	485,928	217,934	(902,882)	10,413,708	5,045	10,418,753



NOTE 07 – CASH AND CASH EQUIVALENTS

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

	12/31/2024	12/31/2023
Cash	1,126,982	1,123,167
In Local Currency	948,147	856,819
In Foreign Currency	178,835	266,348
Interbank Investments ⁽¹⁾	607,396	4,523,920
Reverse Repurchase Agreements	599,996	4,500,977
Investments in Interbank Deposits	7,400	22,943
Securities	57,858	18,391
Investment Funds	57,858	18,391
Total	1,792,236	5,665,478

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

NOTE 08 – COMPULSORY DEPOSITS IN CENTRAL BANK OF BRAZIL

Compulsory Deposits - BACEN	Form of Remuneration	31/31/2024	12/31/2023
Demand Deposits	No Remuneration	679,939	746,308
Savings Deposits ⁽¹⁾	Savings Rate	-	2,225,146
Term Deposits	SELIC Rate	9,970,513	7,859,578
Instant Payment Account	SELIC Rate	460,204	234,859
Electronic Currency Deposits	SELIC Rate	6,274	254,126
Other Deposits	SELIC Rate	600,000	-
Total		11,716,930	11,320,017

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

NOTE 09 – INTERBANK INVESTMENTS

	Up to 3 Months	3 to 12 Months	Over 12 Months	12/31/2024	12/31/2023
Reverse Repurchase Agreements	599,996	-	-	599,996	4,500,977
Resales to Liquidate – Bench Position					
Financial Treasury Letter – LFT	599,996	-	-	599,996	-
National Treasury Letter – LTN	-	-	-	-	-
National Treasury Notes – NTN	-	-	-	-	4,500,977
Investments on Interbank Deposits	7,400	1,354,480	630,852	1,992,732	1,666,249
Investments on Interbank Deposits	7,400	1,354,480	630,852	1,992,732	1,666,249
Total as of 12/31/2024	607,396	1,354,480	630,852	2,592,728	
Total as of 12/31/2023	4,523,920	1,643,306			6,167,226



NOTE 10 – FINANCIAL ASSETS AT AMORTIZATION COST – SECURITIES

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

Securities	12/31/2024			12/31/2023		
	Amortized Cost	Expected Loss	Net Amortized Cost	Amortized Cost	Expected Loss	Net Amortized Cost
Federal Government Securities						
Financial Treasury Letter – LFT	32,542,450	(21,270)	32,521,180	32,128,797	(20,074)	32,108,723
Federal Bonds (CVS)	45,832	(33)	45,799	61,670	(45)	61,625
Financial Letter – LF	1,815,866	(233)	1,815,633	1,370,249	(314)	1,369,935
Debentures	690,892	(181)	690,711	61,472	(87)	61,385
Capitalization Bonds	2,179	-	2,179	-	-	-
Certificate of Real Estate Receivables - CRI	1,527	-	1,527	1,908	-	1,908
Total	35,098,746	(21,717)	35,077,029	33,624,096	(20,520)	33,603,576

Composition by maturity:

Securities						03/31/2024	12/31/2023
	Up to 3 Months	From 3 to 12 Months	From 1 to 3 Years	From 3 to 5 Years	More than 5 Years	Net Amortized Cost	Net Amortized Cost
Federal Government Securities							
Financial Treasury Letter – LFT	2,687,673	4,268,263	14,208,943	6,234,592	5,121,709	32,521,180	32,108,723
Federal Bonds - CVS	-	-	45,799	-	-	45,799	61,625
Financial Letter – LF	-	1,502,960	185,999	126,674	-	1,815,633	1,369,935
Debentures	5,004	56,573	65,408	276,870	286,856	690,711	61,385
Capitalization Bonds	2,179	-	-	-	-	2,179	-
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,527	1,527	1,908
Total as of 12/31/2024	2,694,856	5,827,796	14,506,149	6,638,136	5,410,092	35,077,029	
Total as of 12/31/2023	3,846,914	4,422,474	13,936,364	10,830,937	566,887		33,603,576

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

NOTE 11 – CREDIT OPERATIONS AND FINANCIAL LEASING

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

	Stage 1	Stage 2	Stage 3	09/30/2024	12/31/2023
Individuals	44,382,376	3,113,785	1,005,676	48,501,837	42,428,420
Credit Cards	2,356,246	40,982	123,582	2,520,810	2,250,165
Payroll Loans	19,593,831	241,181	403,190	20,238,202	19,997,208
Personal Loan – not Payroll	3,186,327	74,014	270,631	3,530,972	2,841,027
Real Estate	5,938,732	76,000	11,837	6,026,569	5,569,097
Rural and Development Loans	11,289,130	2,387,800	102,827	13,779,757	10,549,171
Others	2,018,110	293,808	93,609	2,405,527	1,221,752
Companies	12,096,643	1,253,523	306,381	13,656,547	11,330,148
Exchange	2,081,133	30,015	4,859	2,116,007	1,075,978
Working Capital	3,562,343	154,429	59,295	3,776,067	3,426,627
Business / Guarantee Checking Accounts	1,832,718	10,894	36,622	1,880,234	418,896
Real Estate	368,417	154,211	-	522,628	392,400
Rural and Development Loans	3,503,882	519,132	129,758	4,152,772	4,582,931
Others	748,150	384,842	75,847	1,208,839	1,433,316
Total	56,479,019	4,367,308	1,312,057	62,158,384	53,758,568
(-) Expected Credit Loss	(913,526)	(614,185)	(1,025,160)	(2,552,871)	(2,200,164)
Total Net of Expected Credit Loss – 12/31/2024	55,565,493	3,753,123	286,897	59,605,513	
Total Net of Expected Credit Loss – 12/31/2023	47,570,174	3,690,567	297,663		51,558,404

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

Maturity	12/31/2024	12/31/2023
Overdue since 1 day	936,314	819,284
Due up to 3 months	8,471,612	7,393,176
Due from 3 to 12 months	15,993,920	14,398,898
Due over 1 year	36,756,538	31,147,210
Total Portfolio	62,158,384	53,758,568

By Concentration	12/31/2024		12/31/2023	
	Amount	%	Amount	%
Main borrower	261,100	0.42	135,028	0.25
Next 10 largest borrowers	1,467,089	2.36	1,050,380	1.95
Next 20 largest borrowers	2,381,398	3.83	1,771,397	3.30
Next 50 largest borrowers	4,165,006	6.70	3,069,595	5.71
Next 100 largest borrowers	5,681,095	9.14	4,148,462	7.72



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

	Opening Balance 12/31/2023	Transfer To Stage 2	Transfer To Stage 3	Transfer From Stage 2	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2024
Stage 1								
Individuals	294,032	(12,920)	(9,874)	18,347	4,634	-	285,689	579,908
Credit Cards	33,170	(306)	(354)	9	-	-	67,922	100,441
Payroll Loans	103,135	(3,581)	(6,628)	664	533	-	34,504	128,627
Personal Loans – not Payroll	82,142	(2,726)	(1,669)	186	1,168	-	118,301	197,402
Real Estate	28,336	(250)	(60)	1,050	1,151	-	6,246	36,473
Rural and Development Loans	25,794	(3,440)	(177)	5,427	1,690	-	37,079	66,373
Others	21,455	(2,617)	(986)	11,011	92	-	21,637	50,592
Companies	276,875	(11,027)	(5,017)	75,676	1,677	-	(4,566)	333,618
Exchange	37,188	(8)	(30)	28,471	-	-	24,455	90,076
Working Capital	119,034	(499)	(438)	4,491	457	-	(53,456)	69,589
Business/Guarantee Checking Accounts	42,129	(1,681)	(1,916)	32	74	-	51,572	90,210
Real Estate	427	(35)	-	236	-	-	(472)	156
Rural and Development Loans	53,723	(4,714)	(872)	1,627	1,130	-	(10,787)	40,107
Others	24,374	(4,090)	(1,761)	40,819	16	-	(15,878)	43,480
Total	570,907	(23,947)	(14,891)	94,023	6,311	-	281,123	913,526

	Opening Balance 12/31/2023	Transfer To Stage 1	Transfer To Stage 3	Transfer From Stage 1	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2024
Stage 2								
Individuals	118,513	(18,347)	(49,247)	12,920	1,306	-	168,786	233,931
Credit Cards	8,271	(9)	(4,850)	306	3	-	4,059	7,780
Payroll Loans	35,286	(664)	(20,857)	3,581	328	-	88,481	106,155
Personal Loans – not Payroll	13,846	(186)	(12,557)	2,726	51	-	16,816	20,696
Real Estate	1,747	(1,050)	(58)	250	191	-	(172)	908
Rural and Development Loans	25,454	(5,427)	(5,943)	3,440	720	-	27,426	45,670
Others	33,909	(11,011)	(4,982)	2,617	13	-	32,176	52,722
Companies	621,536	(75,676)	(114,448)	11,027	352	-	(62,537)	380,254
Exchange	55,848	(28,471)	(557)	8	-	-	(9,319)	17,509
Working Capital	37,202	(4,491)	(6,182)	499	-	-	15,991	43,019
Business/Guarantee Checking Accounts	2,103	(32)	(3,238)	1,681	1	-	1,597	2,112
Real Estate	363	(236)	-	35	-	-	111	273
Rural and Development Loans	33,944	(1,627)	(20,436)	4,714	351	-	38,565	55,511
Others	492,076	(40,819)	(84,035)	4,090	-	-	(109,482)	261,830
Total	740,049	(94,023)	(163,695)	23,947	1,658	-	106,249	614,185

Stage 3	Opening Balance 12/31/2023	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2024
Individuals	669,734	(4,634)	(1,306)	9,874	49,247	(909,092)	979,490	793,313
Credit Cards	75,704	-	(3)	354	4,850	(119,904)	124,105	85,106
Payroll Loans	263,315	(533)	(328)	6,628	20,857	(337,186)	374,884	327,637
Personal Loans – not Payroll	213,340	(1,168)	(51)	1,669	12,557	(228,301)	233,787	231,833
Real Estate	8,099	(1,151)	(191)	60	58	(3,450)	3,399	6,824
Rural and Development Loans	46,348	(1,690)	(720)	177	5,943	(83,295)	105,804	72,567
Others	62,928	(92)	(13)	986	4,982	(136,956)	137,511	69,346
Companies	219,474	(1,677)	(352)	5,017	114,448	(397,058)	291,995	231,847
Exchange	2,679	-	-	30	557	(19,444)	20,062	3,884
Working Capital	58,183	(457)	-	438	6,182	(78,737)	68,617	54,226
Bussiness/Guarantee Checking Accounts	27,885	(74)	(1)	1,916	3,238	(47,508)	43,680	29,136
Rural and Development Loans	96,735	(1,130)	(351)	872	20,436	(91,577)	57,330	82,315
Others	33,992	(16)	-	1,761	84,035	(159,792)	102,306	62,286
Total	889,208	(6,311)	(1,658)	14,891	163,695	(1,306,150)	1,271,485	1,025,160

3 Stages Consolidated	Opening Balance 12/31/2023	Write Off	Constitution/(Reversion)) ⁽¹⁾	Closing Balance 12/31/2024
Individuals	1,082,279	(909,092)	1,433,965	1,607,152
Credit Cards	117,145	(119,904)	196,086	193,327
Payroll Loans	401,736	(337,186)	497,869	562,419
Personal Loans – not Payroll	309,328	(228,301)	368,904	449,931
Real Estate	38,182	(3,450)	9,473	44,205
Rural and Development Loans	97,596	(83,295)	170,309	184,610
Others	118,292	(136,956)	191,324	172,660
Companies	1,117,885	(397,058)	224,892	945,719
Exchange	95,715	(19,444)	35,198	111,469
Working Capital	214,419	(78,737)	31,152	166,834
Bussiness/Guarantee Checking Accounts	72,117	(47,508)	96,849	121,458
Real Estate	790	-	(361)	429
Rural and Development Loans	184,402	(91,577)	85,108	177,933
Others	550,442	(159,792)	(23,054)	367,596
Total	2,200,164	(1,306,150)	1,658,857	2,552,871

(1) In the Income Statement, expected losses on Credit Operations and Financial Leasing in the amount of R\$1,193,691 represents the constitution of R\$1,658,857 net of credit recoveries previously written off as loss in the amount of R\$465,166.

Stage 1	Opening Balance 12/31/2022	Transfer To Stage 2	Transfer To Stage 3	Transfer From Stage 2	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2023
Individuals	273,658	(18,450)	(25,333)	9,395	8,556	-	46,206	294,032
Credit Cards	25,608	(330)	(149)	6	-	-	8,035	33,170
Payroll Loans	104,774	(5,711)	(2,760)	1,536	157	-	5,139	103,135
Personal Loans – not Payroll	72,130	(8,945)	(21,248)	104	7,478	-	32,623	82,142
Real Estate	41,847	(1,067)	(263)	791	647	-	(13,619)	28,336
Rural and Development Loans	18,796	(1,016)	(200)	2,253	216	-	5,745	25,794
Others	10,503	(1,381)	(713)	4,705	58	-	8,283	21,455
Companies	397,731	(8,494)	(4,077)	40,601	3,017	-	(151,903)	276,875
Exchange	52,743	(231)	-	-	-	-	(15,324)	37,188
Working Capital	208,475	(1,234)	(404)	8,556	-	-	(96,359)	119,034
Business/Guarantee Checking Accounts	80,547	(2,432)	(2,248)	57	1,430	-	(35,225)	42,129
Real Estate	571	(33)	-	479	-	-	(590)	427
Rural and Development Loans	33,673	(648)	(738)	2,082	390	-	18,964	53,723
Others	21,722	(3,916)	(687)	29,427	1,197	-	(23,369)	24,374
Total	671,389	(26,944)	(29,410)	49,996	11,573	-	(105,697)	570,907

Stage 2	Opening Balance 12/31/2022	Transfer To Stage 1	Transfer To Stage 3	Transfer From Stage 1	Transfer From Stage 3	Write Off	Constitution/ (Reversion)	Closing Balance 31/31/2024
Individuals	125,241	(9,395)	(79,457)	18,450	512	-	63,162	118,513
Credit Cards	4,717	(6)	(3,329)	330	1	-	6,558	8,271
Payroll Loans	39,358	(1,536)	(36,790)	5,711	52	-	28,491	35,286
Personal Loans – not Payroll	28,288	(104)	(33,372)	8,945	53	-	10,036	13,846
Real Estate	1,277	(791)	(133)	1,067	264	-	63	1,747
Rural and Development Loans	13,780	(2,253)	(2,840)	1,016	111	-	15,640	25,454
Others	37,821	(4,705)	(2,993)	1,381	31	-	2,374	33,909
Companies	820,142	(40,601)	(110,965)	8,494	61	-	(55,595)	621,536
Exchange	52,069	-	-	231	-	-	3,548	55,848
Working Capital	158,329	(8,556)	(70,779)	1,234	-	-	(43,026)	37,202
Business/Guarantee Checking Accounts	3,089	(57)	(4,893)	2,432	15	-	1,517	2,103
Real Estate	523	(479)	-	33	-	-	286	363
Rural and Development Loans	13,482	(2,082)	(6,916)	648	46	-	28,766	33,944
Others	592,650	(29,427)	(28,377)	3,916	-	-	(46,686)	492,076
Total	945,383	(49,996)	(190,422)	26,944	573	-	7,567	740,049

Stage 3	Opening Balance 12/31/2022	Transfer To Stage 1	Transfer To Stage 2	Transfer From Stage 1	Transfer From Stage 2	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2024
Individuals	470,281	(8,556)	(512)	25,333	79,457	(912,444)	1,016,175	669,734
Credit Cards	48,552	-	(1)	149	3,329	(111,316)	134,991	75,704
Payroll Loans	229,897	(157)	(52)	2,760	36,790	(435,979)	430,056	263,315
Personal Loans – not Payroll	128,013	(7,478)	(53)	21,248	33,372	(241,903)	280,141	213,340
Real Estate	5,000	(647)	(264)	263	133	(1,403)	5,017	8,099
Rural and Development Loans	14,020	(216)	(111)	200	2,840	(25,896)	55,511	46,348
Others	44,799	(58)	(31)	713	2,993	(95,947)	110,459	62,928
Companies	170,654	(3,017)	(61)	4,077	110,965	(284,779)	221,635	219,474
Exchange	3,305	-	-	-	-	(6,709)	6,083	2,679
Working Capital	17,942	-	-	404	70,779	(86,563)	55,621	58,183
Bussiness/Guarantee Checking Accounts	21,771	(1,430)	(15)	2,248	4,893	(32,215)	32,633	27,885
Real Estate	71	-	-	-	-	(139)	68	-
Rural and Development Loans	46,246	(390)	(46)	738	6,916	(30,547)	73,818	96,735
Others	81,319	(1,197)	-	687	28,377	(128,606)	53,412	33,992
Total	640,935	(11,573)	(573)	29,410	190,422	(1,197,223)	1,237,810	889,208

3 Stages Consolidated	Opening Balance 12/31/2022	Write Off	Constitution/ (Reversion)	Closing Balance 12/31/2024
Individuals	869,180	(912,444)	1,125,543	1,082,279
Credit Cards	78,877	(111,316)	149,584	117,145
Payroll Loans	374,029	(435,979)	463,686	401,736
Personal Loans – not Payroll	228,431	(241,903)	322,800	309,328
Real Estate	48,124	(1,403)	(8,539)	38,182
Rural and Development Loans	46,596	(25,896)	76,896	97,596
Others	93,123	(95,947)	121,116	118,292
Companies	1,388,527	(284,779)	14,137	1,117,885
Exchange	108,117	(6,709)	(5,693)	95,715
Working Capital	384,746	(86,563)	(83,764)	214,419
Bussiness/Guarantee Checking Accounts	105,407	(32,215)	(1,075)	72,117
Real Estate	1,165	(139)	(236)	790
Rural and Development Loans	93,401	(30,547)	121,548	184,402
Others	695,691	(128,606)	(16,643)	550,442
Total	2,257,707	(1,197,223)	1,139,680	2,200,164

(1) In the Income Statement, expected losses on Credit Operations and Financial Leasing in the amount of R\$691,087 represents the constitution of R\$1,139,679 net of credit recoveries previously written off as loss in the amount of R\$448,592.

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

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

Maturity	Future Minimum Payments	Income to Own	Present Value
Current	259	(266)	17
Up to 1 year	259	(266)	17
Not Current	8,954	(4,735)	6,902
Over 5 years	8,954	(4,735)	6,902
Total on 12/31/2024	9,213	(5,001)	6,919
Total on 12/31/2023	10,871	(5,718)	8,077

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

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

Securities	12/31/2024			12/31/2023		
	Cost	Adjustments to Fair Value (on equity)	Fair Value	Cost	Adjustments to Fair Value (on equity)	Fair Value
Financial Treasury Letter – LFT ⁽¹⁾	18,257,580	33,927	18,291,507	-	-	-
Investment Fund Shares	27,696	8,876	36,572	19,576	9,642	29,218
Privatization Certificates	-	-	-	14	-	14
Other	21,969	-	21,969	24,766	-	24,766
Total ⁽²⁾	18,307,245	42,803	18,350,048	44,356	9,642	53,998

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

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

Composition by maturity:

Securities	12/31/2024			12/31/2023	
	No Maturity	From 3 to 5 years	Over 5 Years	Fair Value	Fair Value
Financial Treasury Letter – LFT	-	4,801,342	13,490,165	18,291,507	-
Investment Fund Shares	36,572	-	-	36,572	29,218
Privatization Certificates	-	-	-	-	14
Other	21,969	-	-	21,969	24,766
Total as of 12/31/2024	58,541	4,801,342	13,490,165	18,350,048	
Total as of 12/31/2023	53,998	-	-		53,998

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



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

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

Securities	12/31/2024			12/31/2023		
	Cost Value	Adjustments to Fair Value (on Results)	Fair Value	Cost Value	Adjustments to Fair Value (on Results)	Fair Value
Financial Treasury Letter - LFT	3,219,705	(414)	3,219,291	5,997,081	(80)	5,997,001
National Treasury Letter - LTN	1,461,499	(33,340)	1,428,159	3,103,066	63,071	3,166,137
Publicly Traded Shares	-	-	-	6,709	1,909	8,618
Investment Fund Shares	213,660	-	213,660	201,029	-	201,029
Total	4,894,864	(33,754)	4,861,110	9,307,885	64,900	9,372,785

Composition by maturity:

Securities						12/31/2024	12/31/2023
	No Maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 5 years	Fair Value	Fair Value
Financial Treasury Letter - LFT	-	-	1,935,370	1,265,078	18,843	3,219,291	5,997,001
National Treasury Letter - LTN	-	-	562,466	865,693	-	1,428,159	3,166,137
Publicly Traded Shares	-	-	-	-	-	-	8,618
Investment Fund Shares	213,660	-	-	-	-	213,660	201,029
Total on 09/30/2024	213,660	-	2,497,836	2,130,771	18,843	4,861,110	
Total on 12/31/2023	209,647	485,410	3,115,767	5,561,961	-		9,372,785

NOTE 14 – DERIVATIVE FINANCIAL INSTRUMENTS

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

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

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

Derivatives Instrument	Reference Value	Curve Value	Market Value Adjustment	12/31/2024	12/31/2023
				Market Value	Market Value
Swap		339,539	(15,241)	324,298	(17,236)
Assets	1,493,020	406,829	(14,628)	392,201	(262,333)
Liabilities	(1,493,020)	(67,290)	(613)	(67,903)	245,097
DI futures⁽²⁾	1,427,442	1,131,426	296,016	1,427,442	3,164,350

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

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

Derivatives Instrument	Reference Value	Market Value	Parent Company and Consolidated		
			Up to 3 months	From 3 to 12 months	From 1 to 3 years
Swap		324,298	6,808	5,858	311,632
Assets	1,493,020	392,201	10,328	10,039	371,834
Liabilities	(1,493,020)	(67,903)	(3,520)	(4,181)	(60,202)
DI futures	1,427,442	1,427,442	562,049	865,393	-
Net Adjustment in 12/31/2024		324,298	6,808	5,858	311,632
Net Adjustment in 12/31/2023⁽¹⁾		(17,236)	(1,336)	(3,744)	(12,156)

(1) Amount restated due to a change in the way the amounts are calculated, now being presented with the inclusion of the notional amount and not only the adjustments.



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

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

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

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

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

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

12/31/2024						
Hedge and Market Risk	Reference Value (USD)	Active Index	Passive Index	MTM	MTM DV1	MTM Effect
Hedging Instrument						
Swap	200,000	USD + 5.375%	100% do CDI	215,798	215,704	94
Swap	100,000	USD + 5.375%	100% do CDI	108,500	108,453	47
Total				324,298	324,157	141
Hedge Object						
Tier 2	300,000	-	USD + 5.375%	(1,877,718)	(1,877,576)	(142)
DV01						-99.89%

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

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

Banrisul and its counterparties are subject to the provision of real guarantees, reciprocally, if the derivative financial instruments exceed the contractually stipulated market value limits. The margin deposited as collateral for operations with derivative financial instruments by Banrisul is made up of Interbank Deposits, in the amount of R\$37,217 (12/31/2023 – R\$22,943).

NOTE 15 – OTHER FINANCIAL ASSETS

	Up to 12 Months	Over 12 Months	Total as of 12/31/2024	Up to 12 Months	Over 12 Months	Total as of 12/31/2023
Interbank Accounts	3,129,610	1,021,844	4,151,454	3,149,573	1,053,587	4,203,160
Credits with the National Housing System ⁽¹⁾	-	1,021,844	1,021,844	-	1,053,587	1,053,587
Outstanding Payments and Receipts	3,121,720	-	3,121,720	3,142,478	-	3,142,478
Others ⁽²⁾	7,890	-	7,890	7,095	-	7,095
Interbranch Accounts	56,238	-	56,238	33,058	-	33,058
Foreign Exchange Portfolio	1,849,842	189,675	2,039,517	828,059	70,973	899,032
Income Receivable	117,582	-	117,582	104,393	-	104,393
Securities Negotiation and Intermediation	3,781	-	3,781	4,451	-	4,451
Debtors by Guarantee Deposits	-	1,114,808	1,114,808	-	975,479	975,479
Payments to Reimburse	22,184	-	22,184	50,409	-	50,409
Securities and Receivables ⁽³⁾	501,536	255,477	757,013	220,221	238,153	458,374
Other	19,531	-	19,531	17,342	-	17,342
Total	5,700,304	2,581,804	8,282,108	4,407,506	2,338,192	6,745,698

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

- R\$52,979 (12/31/2023 – R\$79,522) refers to future flows updated by the 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\$965,558 (12/31/2023 – R\$970,894) refers to the principal and interest installments of the acquired credits that Banrisul will be entitled to receive at the time of novation and that 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\$3,307 (12/31/2023 – R\$3,171) refers to the balance of contracts in the company's own portfolio covered by the FCVS, resources originating from the FGTS, approved and ready for novation, updated by the TR + 3.12% per year.

Credits Linked to the 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). On December 31, 2024, the credits are valued at the acquisition price updated by the pro rata temporis acquisition rate, in the amount of R\$1,018,537 (12/31/2023 – R\$1,050,416). Their face value is R\$1,023,147 (12/31/2023 – R\$1,060,347). These credits will be converted into CVS securities according to the approval and novation processes, with the amounts that Banrisul will be entitled to receive at the time of novation being presented separately and updated by the TR variation plus interest. Although there is no defined term, at the time of issuance of the securities, the market values may be significantly different from the accounting values. Credits Linked to SFH – Own Portfolio: refer to credits with FCVS originating from real estate loans, with funds from the own portfolio, already approved by the FCVS management body.

(2) Refers mainly to payment transactions of unlinked receivables in the amount of R\$3,119,244 (12/31/2023 – R\$3,040,440) from the subsidiary Banrisul Pagamentos.

(3) Securities and credits receivable are mainly composed 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 and payment for the settlement of loans. These judicial deposits are linked to the rescission action filed by the Federal Government, which was dismissed by the Federal Regional Court (TRF) of the 1st Region, and awaits 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. The Administration 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, on December 31, 2024, totaled R\$237,166 (12/31/2023 – R\$222,056) and are remunerated by the TR and interest;
- Other credits without credit characteristics with the municipal public sector, in the amount of R\$54,109 (12/31/2023 – R\$54,531) 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 aside in the amount of R\$49,245 (12/31/2023 – R\$48,332); and
- Installment purchases debited by the brand to be invoiced in the amount of R\$110,807 (12/31/2023 – R\$113,311).

NOTE 16 – OTHER ASSETS

	12/31/2024	12/31/2023
Assets for Sale	5,534	16,741
Advances to Employees	173,017	111,034
Actuarial Assets - Post-employment Benefit (Note 36e)	183,864	217,085
Other Debtors - Domestic	129,672	142,474
Prepaid Expenses	95,367	24,860
Other	10,597	10,034
Total	598,051	522,228



NOTE 17 – INVESTMENTS IN ASSOCIATES

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

	Adjusted Equity 12/31/2024	Equity Participation (%) 12/31/2024	Investment Value 12/31/2024	Net Results 01/01 to 12/31/2024	Equivalence Result 01/01 to 12/31/2024
Associated Companies	399,395		199,602	171,931	113,447
Bem Promotora de Vendas e Serviços S,A,	61,326	49.90	30,602	21,197	10,577
Banrisul Icatu Participações S,A,	338,069	49.90	169,000	150,734	102,870

	Adjusted Equity 03/31/2023	Equity Participation (%) 03/31/2023	Investment Value 03/31/2023	Net Results 01/01 to 12/31/2023	Equivalence Result 01/01 to 12/31/2023
On March 31, 2022					
3Associated Companies	356,501		178,155	209,327	104,612
Bem Promotora de Vendas e Serviços S,A,	66,530	49.90	33,198	34,234	17,083
Banrisul Icatu Participações S,A,	289,971	49.90	144,957	175,093	87,529

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

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

NOTE 18 – PROPERTY, PLANT AND EQUIPMENT

	Properties				Data Processing		
Own Fixed Assets	in use	Equipment	Facilities	Equipment	Systems	Other	Total
As of December 31, 2023							
Cost	665,569	41,339	298,825	174,187	614,959	25,935	1,820,814
Accumulated Depreciation	(375,757)	-	(123,033)	(93,625)	(367,022)	(21,794)	(981,231)
Net carrying amount	289,812	41,339	175,792	80,562	247,937	4,141	839,583
Purchases	138,785	51,908	39,237	12,446	68,759	4,294	315,429
Disposals – Cost Write-offs	(149,777)	(848)	(5,203)	(4,800)	(43,541)	(870)	(205,039)
Disposals – Depreciation Write-offs	133,297	-	1,702	4,122	33,730	834	173,685
Accumulated Depreciation	(86,879)	-	(13,505)	(8,460)	(78,990)	(1,278)	(189,112)
Transfers Net Cost	(6)	(52,901)	(215)	6,098	47,009	15	-
Transfers Net Depreciation	1	-	104	(208)	118	(15)	-
Net Changes in the period	35,421	(1,841)	22,120	9,198	27,085	2,980	94,963
As of December 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 carrying	325,233	39,498	197,912	89,760	275,022	7,121	934,546



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

	12/31/2024	12/31/2023
Under 12 months	81,740	104,748
1 to 5 years	164,093	180,595
Over 5 years	5,440	11,548
Total ⁽¹⁾	251,273	296,891

(1) Amounts not discounted to present value.

NOTE 19 – INTANGIBLE

	Software Licenses	Rights From Acquisition of Payrolls ⁽¹⁾	Other	Total
As of December 31, 2023				
Cost	270,937	1,776,156	1,925	2,049,018
Accumulated Amortization	(168,589)	(1,258,303)	(875)	(1,427,767)
Net Carrying Amount	102,348	517,853	1,050	621,251
Purchases	45,117	20,218	-	65,335
Disposals – Cost Write-offs	(87)	(220,037)	(1,050)	(221,174)
Disposals – Amortization Write-offs	-	220,036	-	220,036
Accumulated Amortization	(30,038)	(189,827)	-	(219,865)
Net Changes in the period	14,992	(169,610)	(1,050)	(155,668)
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

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



NOTE 20 – FINANCIAL LIABILITIES AT AMORTIZED COST

	No Maturity	Up to 3 Months	From 3 to 12 Months	From 1 to 3 years	From 1 to 5 years	Over 5 years	12/31/2024	12/31/2023
Deposits	24,283,887	5,918,178	5,489,792	30,907,601	10,640,349	10,955,083	88,194,890	76,761,083
Demand Deposits	4,387,034	-	-	-	-	-	4,387,034	5,235,719
Savings Deposits	11,402,348	-	-	-	-	-	11,402,348	11,085,032
Interbank Deposits	-	349,317	1,347,775	-	-	-	1,697,092	2,224,804
Time Deposits ⁽¹⁾	-	5,568,861	4,142,017	30,907,601	10,640,349	10,955,083	62,213,911	50,870,271
Judicial and Administrative ⁽²⁾	8,221,103	-	-	-	-	-	8,221,103	7,132,879
Other Deposits	273,402	-	-	-	-	-	273,402	212,378
Repo Operations	-	22,238,994	-	-	-	-	22,238,994	16,773,360
Funds from Acceptance and Issuance of Securities	-	455,614	4,901,098	1,556,098	23,654	-	6,936,464	6,213,993
Subordinated Debt - LFS ⁽³⁾	-	-	-	-	-	421,812	421,812	367,738
Borrowings ⁽⁴⁾	-	734,564	1,425,483	102,187	-	-	2,262,234	828,917
Onlendings ⁽⁵⁾	-	94,563	567,344	2,403,283	-	-	3,065,190	2,207,349
Other Financial Liabilities (Note 23)	-	21,029	6,669,116	115,380	51,331	5,440	6,862,296	5,920,173
Total	24,283,887	29,462,942	19,052,833	35,084,549	10,715,334	11,382,335	129,981,880	109,072,613

(1) They are carried out in the form of post- or pre-fixed charges, which correspond to 82.82% and 17.18% of the total portfolio, respectively. Of the total funding in term deposits, 64.98% (12/31/2023 – 70.65%) have a previously agreed early redemption condition, whose expense is allocated at the contracted rate for maturity, disregarding discounts or reductions, applied when redemption is anticipated. The maturity ranges shown do not consider the possibility of early redemption.

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

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

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

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



NOTE 21 – FINANCIAL LIABILITIES AT FAIR VALUE THROUGH INCOME

	Up to 12 Months	Over 12 Months	12/31/2024	Up to 12 Months	Over 12 Months	12/31/2023
Derivatives	(12,665)	(311,633)	(324,298)	5,080	12,156	17,236
Subordinated Debt ⁽¹⁾	97,136	1,783,578	1,880,714	56,867	1,393,818	1,450,685
Mark-to-Market Subordinated Debts (Note 14)	89,845	1,787,873	1,877,718	51,223	1,397,705	1,448,928
Expenses Provision and Charges to Incorporate	7,291	(4,295)	2,996	5,644	(3,887)	1,757
Total	84,471	1,471,945	1,556,416	61,947	1,405,974	1,467,921

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

NOTE 22 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

(a) Provisions and Contingent Liabilities

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

	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	34,269	471,037	74,631	5,483	585,420
Reversal of Provision	(357)	-	(182)	-	(539)
Write-offs Due to Payment	(918)	(309,933)	(39,237)	-	(350,088)
Closing balance at 12/31/2024	849,648	1,755,876	289,917	7,455	2,902,896
Debtors by Guarantee Deposits at 12/31/2024	159,757	867,386	87,665	-	1,114,808

	Tax	Labor	Civil	Other	Total
Opening balance at 12/31/2022	785,394	1,624,048	220,452	1,904	2,631,798
Recognized and Inflation Adjustment	38,870	355,327	69,214	68	463,479
Reversal of Provision	(173)	-	(32)	-	(205)
Write-offs Due to Payment	(7,437)	(384,603)	(34,929)	-	(426,969)
Closing balance at 12/31/2023	816,654	1,594,772	254,705	1,972	2,668,103
Debtors by Guarantee Deposits at 12/21/2023	138,386	758,516	78,577	-	975,479

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

The main tax contingencies refer to:

- IR and CSLL on the deduction of expenses arising from the settlement of the actuarial deficit in the FBSS, questioned by the Federal Revenue Secretariat for the period from 1998 to 2005, in which Banrisul, through its legal advisors, has been discussing the matter in court, and recorded a provision for contingencies in the estimated value of the loss in the amount of R\$821,312 (12/31/2023 – R\$789,270); and



- Other contingencies related to municipal and federal taxes classified by our advisors as probable loss in the amount of R\$1,458 (12/31/2023 - R\$1,708).

There are also tax contingencies that, according to their nature, are considered possible losses, in the amount of R\$827,112 (12/31/2023 – R\$610,991). These contingencies arise mainly from municipal and federal taxes, for which, in accordance with accounting practices, no provision for contingencies was recorded. In addition to these, there is a notice of infraction within the scope of the Federal Revenue Secretariat regarding the employer's social security contribution and contribution to other entities and funds, requiring the contribution, mainly on the benefits of the Workers' Food Program (PAT) and Profit Sharing or Results (PLR) in the amount of R\$135,972 (12/31/2023 – R\$348,771), classified by our advisors as a possible loss in the amount of R\$109,367 (12/31/2023 – R\$323,317) and as probable loss the amount of R\$26,605 (12/31/2023 – R\$25,454), which is duly provisioned.

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

In 2024, a provision of R\$43,094 (12/31/2023 – R\$9,671) was made for class actions, the probability of loss of which was classified as probable. Management considers the provision set up for collective actions to be sufficient and continues to monitor the evolution of judicial decisions in actions of this nature, constantly evaluating risk classification and quantification.

In addition to the actions considered above, a provision is recorded for labor actions filed against Banrisul in accordance with its Provisioning Policy for the classification and provisioning of individual labor actions, implemented since the second half of 2020, with the provision for the actions with requests classified as probable loss. Of the aforementioned provision, the amount of R\$764,809 has been deposited in court (12/31/2023 – R\$660,347). Additionally, the amount of R\$102,577 (12/31/2023 - R\$98,169) was required for procedural appeals.

There are also labor contingencies that are considered possible losses, in the amount of R\$1,680,118 (12/31/2023 – R\$1,652,210), which, according to the nature of these processes, refers mainly to requests for overtime, salary reinstatement and salary equality. In accordance with accounting practices, no provision for contingencies was recorded.

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

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

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

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



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

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

Of the aforementioned provision, the amount of R\$87,665 (12/31/2023 – R\$78,577) has been deposited in court.

There are also R\$397,136 (12/31/2023 – R\$288,571) relating to lawsuits filed by third parties against Banrisul, the nature of which refers mainly to actions discussing insurance, real estate credit and current accounts, which legal advice classifies as of possible losses and, therefore, were not provisioned.

Other Contingencies: On September 29, 2000, Banrisul received a fine notification issued by the Central Bank of Brazil in connection with administrative proceedings filed by the monetary authority regarding alleged irregularities in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision handed down by the STJ, which recognized the statute of limitations for the fines imposed, with the exception of a tiny portion, whose conviction remained, there was a reversal of the provision in R\$158,929, remaining provisioned in the amount of R\$7,455 (12/31/2023 – R\$1,972).

(b) Contingent Assets

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

NOTE 23 – OTHER FINANCIAL LIABILITIES

	Up to 12 Months	Over 12 Months	Total as of 12/31/2024	Up to 12 Months	Over 12 Months	Total as of 12/31/2023
Interbank Relations	713,328	-	713,328	657,125	-	657,125
Interbranch Relations	215,281	-	215,281	274,594	-	274,594
Foreign Exchange Portfolio	1,817,436	-	1,817,436	946,663	-	946,663
Trading and Intermediation of Values	3,417	-	3,417	2,787	-	2,787
Financial Subordinated Letters – LFS	15,358	-	15,358	10,133	-	10,133
Creditors for Resources to be Released	123,952	-	123,952	191,804	-	191,804
Payable Card Transactions	1,221,824	-	1,221,824	1,146,032	-	1,146,032
Acquiring Payable Liabilities	2,411,049	-	2,411,049	2,416,922	-	2,416,922
Leasing Obligations	81,740	169,534	251,274	80,997	133,746	214,743
Other	86,760	2,617	89,377	55,862	3,508	59,370
Total	6,690,145	172,151	6,862,296	5,782,919	137,254	5,920,173



NOTE 24 – DEFERRED TAXES

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

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

	12/31/2023	Recognition	Realization	12/31/2024
Allowance for Impairment Losses Of Financial Assets	1,528,739	709,071	(408,785)	1,829,025
Provision for Labor Contingencies	717,358	235,447	(163,005)	789,800
Provision for Tax Contingencies	233,095	15,684	(842)	247,937
Provision for Civil Contingencies	114,304	41,839	(26,043)	130,100
Adjustments Marked to Market – MTM	488	20,656	(15,892)	5,252
Benefits Post Employment	303,925	3,311	(136,539)	170,697
Other Temporary Provisions	244,148	228,906	(193,702)	279,352
Tax Loss	211,847	-	(75,063)	136,784
Leases – IFRS16 ⁽¹⁾	88,506	62,798	(45,558)	105,746
Total Tax Credits on Temporary Differences	3,442,410	1,317,712	(1,065,429)	3,694,693
Deferred Tax Liabilities	(412,584)	(161,514)	166,578	(407,520)
Tax Assets, Net of Deferred Liabilities	3,029,826	1,156,198	(898,851)	3,287,173

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

The expected settlement of these credits are as follows:

Year	Income tax	Social Contribution - CSLL	Total Registered
2025	296,509	237,208	533,717
2026	585,462	468,370	1,053,832
2027	291,126	232,901	524,027
2028	209,801	167,841	377,642
2029	348,812	279,049	627,861
2030 to 2032	291,754	233,403	525,157
2033 to 2034	29,143	23,314	52,457
Total on 12/31/2024	2,052,607	1,642,086	3,694,693
Total on 12/31/2023	1,912,450	1,529,960	3,442,410

The total present value of the tax credits is R\$2,660,473 (12/31/2023 – R\$2,670,736), calculated according to the expectation of settlement of income tax and deferred social contribution by the average funding rate, projected for the corresponding periods.

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

	12/31/2024	12/31/2023
Superveniencia de Depreciation	6,637	7,104
TVM Own to Fair Value through Other Comprehensive Results	19,228	4,266
TVM – Adjustments to Fair Value through Income	392	30,946
Variation in the Fair Value of Subordinated Debt – Hedge Accounting	5,815	16,408
Renegotiated Operations Law No. 12,715/12	166,134	208,033
Actuarial Surplus	90,390	57,321
Other Temporary Debts	13,179	-
Leases – IFRS16 (1)	105,745	88,506
Total	407,520	412,584

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

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



NOTE 25 – OTHER LIABILITIES

	12/31/2024	12/31/2023
Collection of Taxes and Similar	13,615	12,079
Social and Statutory Obligations	194,674	224,229
Personnel Expenses Provision	159,424	153,474
Liabilities under Official Agreements and Payment Services	102,098	137,605
Domestic Creditors	677,813	223,128
Actuarial Liabilities - Post-Employment Benefit ⁽¹⁾	483,485	776,628
Provisions for Outgoing Payments	169,300	143,233
Anticipated Income	115,571	126,987
Other	5,483	5,478
Total	1,921,463	1,802,841

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

NOTE 26 - EQUITY

(a) Capital

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

	Ordinary Shares		Class A Preferred Shares		Class B Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Rio Grande do Sul State								
Shareholding on 12/31/2023	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding on 12/31/2024	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Executive Officers, Board of Directors and Committee Members								
Shareholding on 12/31/2023	10,305	-	-	-	105	-	10,410	-
Shares Conversion and Transfers	1	-	11	-	-	-	12	-
Shareholding on 12/30/2024	10,306	-	11	-	105	-	10,422	-
Free Float								
Shareholding on 12/31/2023	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
Shares Conversion and Transfers	(1)	-	(11)	-	-	-	(12)	-
Shareholding on 12/30/2024	3,829,176	1.87	621,601	45.27	202,536,440	100.00	206,987,217	50.61
Outstanding Shares on 12/31/2023	205,064,841	100.00	1,373,091	100.00	202,536,545	100.00	408,974,477	100.00
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Outstanding Shares on 12/30/2024	205,064,841	100.00	1,373,091	100.00	202,536,545	100.00	408,974,477	100.00

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

- **Class A Preferred Shares:**
- Priority to receive fixed non-cumulative dividends of six percent (6%) p.a., on the figure resulting from the division of capital by the related number of shares comprising it;
- Right to take part, after Common and Class B Preferred Shares have been paid dividends equal to that paid to those shares, in the distribution of any other cash dividends or bonuses paid out by Banrisul, under the same conditions as Common and Class B Preferred Shares, plus an additional ten percent (10%) over the amount paid to those shares;



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

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

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

(c) Reserves

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

(d) Allocation of Income

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

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

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



As permitted by Law No, 9249/95 and CVM Rule No, 207/96 and Interest on Equity and Dividend Policy, Banrisul paid the amount of R\$332,000 relating to interest on equity in 2024 (01/01 to 12/31/2023 - R\$360,000), to be considered as dividends, net of withholding tax. The payment of such interest on equity resulted in a tax benefit for Banrisul in the amount of R\$149,400 (01/01 to 12/31/2023 - R\$162,500) (Note 34).

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

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

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

	01/01 to 12/31/2024	01/01 to 12/31/2023
Net Income for the Year in BRGAAP	915,576	870,104
Adjustment		
Legal Reserve	(45,779)	(43,505)
Dividend Calculation Basis	869,797	826,599
Mandatory Minimum Dividend 25%	217,449	206,650
Additional Dividend 15% (25% in 2023)	130,470	206,649
Total Dividends	347,919	413,299
 A) Interest on Equity Paid	 311,941	 338,373
Common Shares (R\$811.78660 per thousand shares)	166,469	180,508
Preferred Shares A (R\$811.78660 per thousand shares)	1,115	1,209
Preferred Shares B (R\$811.78660 per thousand shares)	164,416	178,283
Withholding Income Tax on Interest on Equity	(20,059)	(21,627)
 B) Provisioned Dividends	 35,978	 74,926
Common Shares (R\$87.05440 per thousand shares)	17,852	37,556
Preferred Shares A (R\$361.88077 per thousand shares)	497	277
Preferred Shares B (R\$87.04296 per thousand shares)	17,629	37,093
 Total Interest on Equity and Dividends (A+B)	 347,919	 413,299



NOTE 27 – NET INTEREST INCOME AND SIMILAR

	01/01 to 12/31/2024	01/01 to 12/31/2023
Interest and Similar Income	15,910,335	14,881,916
Compulsory Deposits at Central Bank of Brazil	1,191,531	1,291,073
Financial Assets Measured at Fair Value	1,937,048	641,254
Financial Assets Measured at Amortized Cost	12,781,756	12,949,589
Interbank Liquidity Applications	465,116	730,563
Securities	3,497,830	4,151,394
Loans	8,660,973	8,067,350
Other Financial Assets	157,837	282
Interest and Similar Expenses	(10,893,888)	(9,858,879)
Net Result from Financial Liabilities at Fair Value	(507,670)	20,191
Net Result from Financial Liabilities at Amortized Cost	(10,386,218)	(9,879,070)
Deposits	(6,898,076)	(7,275,856)
Money Market Funding	(2,121,668)	(1,927,142)
Funds from Acceptance and Issuance of Securities	(691,752)	(458,409)
Lendings and Onborrowings	(653,663)	(208,719)
Other Financial Liabilities	(21,059)	(8,944)
Net Total	5,016,447	5,023,037

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

	01/01 to 12/31/2024	01/01 to 12/31/2023
Net Gains (Losses) with Financial Liabilities at Fair Value through Profit and Losses	(23,541)	(395,452)
Net Gains (Losses) with Financial Assets at Fair Value through Profit and Losses	(98,569)	83,375
Gains (Losses) with Derivatives	396,143	(113,391)
Total	274,033	(425,468)

NOTE 29 – REVENUES FROM FEES AND SERVICES

	01/01 to 12/31/2024	01/01 to 12/31/2023
Asset Management	112,399	85,825
Income from Bill Collection and Custody Services	55,425	54,574
Income from Management of Sales Poll Groups	135,120	131,419
Banrisul Pagamentos Service Revenues	577,979	516,241
Collection Services	33,407	40,345
Insurance Commissions	293,805	287,883
Credit Cards	220,313	127,306
Bank Fees from Checking Accounts	598,053	611,317
Revenue from Services in Foreign Exchange Operations	116,967	66,178
Other Income	55,004	57,791
Total	2,198,472	1,978,879



NOTE 30 – PERSONNEL EXPENSES

	01/01 to 12/31/2024	01/01 to 12/31/2023
Salary	1,297,700	1,245,460
Benefits	434,398	411,242
Social Charges	556,390	519,464
Trainings	6,307	5,263
Profit Sharing	244,318	252,181
Total	2,539,113	2,433,610

NOTE 31 – OTHER ADMINISTRATIVE EXPENSES

	01/01 to 12/31/2024	01/01 to 12/31/2023
Communications	58,378	50,467
Data Processing and Telecommunications	255,300	177,207
Surveillance, Security and Transportation of Values	137,453	137,232
Amortization and Depreciation	408,977	370,821
Rentals and Condominiums	54,144	48,413
Supplies	9,945	12,361
Third Party Services	232,731	260,710
Specialized Technical Services	217,570	223,747
Advertising ⁽¹⁾	176,074	139,352
Maintenance	84,497	68,058
Water, Energy and Gas	28,719	29,856
Financial System Services	43,081	40,927
Others	130,691	97,736
Total	1,837,560	1,656,887

(1) Comprises mainly institutional advertising of R\$69,335 (12/31/2023 - R\$49,579) of institutional advertising expenses and R\$84,063 (12/31/2023 - R\$568,753) of publicity program through events and sports clubs

NOTE 32 – OTHER OPERATING INCOME

	01/01 to 12/31/2024	01/01 to 12/31/2023
Recovery of Charges and Expenses	32,927	24,196
Reversal of Provisions	9,980	5,997
Interbank Fees	23,394	30,960
Credit Receivables Securities	22,855	18,032
Other Revenues From Cards ⁽¹⁾	18,437	95,884
Reversal of Provisions for Payables	16,679	13,079
Acquiring Revenues for Prepayment of Receivables ⁽²⁾	-	13,432
Income from Anticipation of Payment Transaction Obligations	297,202	301,096
Income from POS Rentals ⁽²⁾	-	70,662
Lower Foreign Investment ⁽³⁾	64,825	60,265
Update on Legal Deposits	-	113,210
Actuarial Asset Update	37,061	38,821
Employer Social Security Contribution Recovery	-	17,969
Other	45,428	58,663
Total	568,788	862,266



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

(2) From July 2023 onwards, revenues were reclassified to the Explanatory Note for Revenue from Services Provided under the heading Revenue from Services Banrisul Payments.

(3) Refers to the reclassification of the exchange rate variation of investments in overseas branches, previously recorded in Other Comprehensive Income, due to the closure of activities and return of capital to the parent company.

NOTE 33 – OTHER OPERATING EXPENSES

	01/01 to 12/31/2024	01/01 to 12/31/2023
Discounts Granted on Debt Restructurings	203,279	73,065
Expenses on Collection of Federal Taxes	9,858	18,833
Expenses on Cards	13,050	12,049
Fees from INSS Covenant	332,911	282,312
Banrisul Payments Transaction Expenses	31,122	25,776
Services Associated with Payment Transactions	125,393	88,029
Monetary Correction on Release of Financing	6,995	6,619
Unearned Fee Losses	11,901	11,093
Payroll Processing Services	24,343	23,561
Update on Actuarial Obligations	6,997	29,145
Expenses with Robberies and Thefts	-	17,235
Banrisul Payments Transaction Expenses	20,844	23,080
Other	76,195	51,240
Total	862,888	662,037

NOTE 34 – INCOME TAX AND SOCIAL CONTRIBUTION

Reconciliation of Income Tax and Social Contribution Expenses/Income

	01/01 to 12/31/2024	01/01 to 12/31/2023
Income for the Period before Taxes and Profit Sharing	760,953	1,177,645
Total Income Tax Burden (25%) and Social Contribution (20%) at Current Rates	(235,607)	(396,329)
Total Income and Social Contribution Taxes calculated at Current Rate		
Interest on Equity	218,641	281,700
Equity Result	51,051	47,075
Other Additions, Net of Exclusions	(90,789)	(157,842)
Interest on Equity Received	23,549	60,185
Total Income Tax and Social Contribution	(33,155)	(165,211)
Current	(460,439)	(246,232)
Deferred	427,284	81,021



NOTE 35 – EARNINGS PER SHARE

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

	01/01 to 12/31/2024	01/01 to 12/31/2023
Net Income Attributable to Controlling Shareholders – R\$ Thousand	727,253	1,011,454
Common Shares	364,612	507,614
Preferred A Shares	2,525	3,634
Preferred B Shares	360,116	500,206
Weighted Average of Outstanding Shares	408,974,477	408,510,350
Weighted Average Number of Outstanding Common Shares	205,064,841	205,064,841
Weighted Average Number of Outstanding Preferred A Shares	1,373,091	1,373,091
Weighted Average Number of Outstanding Preferred B Shares	202,536,545	202,072,418
Basic and Diluted earnings per Share – R\$		
Common Shares	1.78	2.48
Preferred A Shares	1.84	2.65
Preferred B Shares	1.78	2.48

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

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

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

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

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

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

The set of hypotheses and actuarial methods adopted in the calculations resulted from a process of interaction between the external actuarial consultancy, responsible for the actuarial calculations in the case of Benefit Plans structured in the Defined Benefit and Variable Contribution modality, and FBSS's own internal actuaries in the case of the Benefits plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Foundation's Deliberative Council. It also has the endorsement of the sponsors of the Benefit Plans I and Balanced (“defined benefit” modality), the FBPREV, FBPREV II and FBPREV III Plans (“variable contribution” modality) and the FBPREV CD Plan (“contribution modality”). defined”), as determined by CNPC Instruction nº 30/18, Previc nº 23/23 and Previc Ordinance nº 363/23.

**(a) Key Assumptions**

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

Economic Assumptions - 12/31/2024	PBI Plan	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan (% p,a) ⁽¹⁾			Retirement Award
	(% p,a)	(% p,a)	(% p,a)	(% p,a)	(% p,a)	PAM	POD	PROMED	(% p,a)
Real Actuarial Discount Rate	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.74	7.74
Expected Real Return on Assets	7.66	7.38	7.56	7.32	7.58	7.44	7.44	7.74	7.74
Real Salary Growth Rate for Active Employees	1.75	0.00	2.67	2.31	2.23	According to plan ⁽²⁾	n/a	n/a	2.67
Real Growth in Plan Benefits During Receipt	0.30	0.00	0.00	0.00	0.00	0.00	1.00	1.00	0.00
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	According to 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

Economic Assumptions - 12/31/2023	PBI Plan	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan (% p,a) ⁽¹⁾			Retirement Award
	(% p,a)	(% p,a)	(% p,a)	(% p,a)	(% p,a)	PAM	POD	PROME	(% p,a)
Real Actuarial Discount Rate	5.34	5.37	5.35	5.38	5.35	5.44	5.44	5.44	5.35
Expected Real Return on Assets	5.34	5.37	5.35	5.38	5.35	5.44	5.44	5.44	5.35
Real Salary Growth Rate for Active Employees	0.66	n/a	6.06	2.01	0.41	According to plan ⁽²⁾	n/a	n/a	6.06
Real Growth in Plan Benefits During Receipt	0.30	-	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Nominal Discount Rate	9.45	9.48	9.46	9.49	9.46	9.55	9.55	9.55	9.46
Expected Nominal Return on Assets	9.45	9.48	9.46	9.49	9.46	9.55	9.55	9.55	9.46
Nominal Salary Growth Rate for Active Employees	4.59	3.90	10.20	5.99	4.33	According to plan ⁽²⁾	n/a	n/a	10.20
Nominal Growth in Plan Benefits During Receipt	4.21	3.90	3.90	3.90	3.90	3.90	4.94	4.94	3.90

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

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

Demographic Assumptions	Mortality			Mortality	Disability		Annual Turnover		Option for	Retirement		Family
on 12/31/2024	Table			Table (Disabled)	Entry Table		Rate		BPD	Entry		Composition
PBI Plan	AT-2000 specific	(-10%)	gender	AT-49 por sexo	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	PBI and FBPREV III plan experience 2015-2023		Not applicable	100% upon reaching the full benefit		To be Granted: Average Family (75% married, woman 4 years younger), Granted: Real Family
PBS	AT-2000 specific	(-30%)	gender	RRB – 83 (-50%)	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	Settled plan experience 2015-2023		Not applicable	Probable retirement date informed in the registration		75% of participants with beneficiaries, woman 4 years younger, Granted: Real Family
FBPREV	AT-2000 specific	(-30%)	gender	RRB – 83 (-50%)	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	FBPREV plan experience 2015-2023		-	100% in normal retirement according to plan eligibility.		Real Family, as registered
FBPREV II	AT-2000 specific	(-30%)	gender	RRB-83 (- 50%)	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	FBPREV II plan 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 adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	PBI and FBPREV III plan experience 2015-2023		-	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 Plan ⁽²⁾	
POD	AT-2000 Basic gender specific	(-30%)		RRB – 83 (-50%)	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	PBI and FBPREV I plan experience 2015-2023		-	100% in normal retirement according to plan eligibility.		Real Family
PROMED	AT-2000 Basic gender specific	(-30%)		RRB – 83 (-50%)	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	PBI and FBPREV I plan experience 2015-2023		-	100% in normal retirement according to plan eligibility.		Real Family
Retirement Award	AT-2000 specific	(-30%)	gender	n/a	Álvaro adjusted 2019-2023	Vindas Exp. FBSS 2019-2023	FBPREV plan experience 2015-2023		-	60 years old and 10 years in the company		Not applicable

(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 enrolled.



Demographic Assumptions	Mortality	Mortality	Disability	Annual Turnover	Option for	Retirement	Family
on 12/31/2023	Table	Table (Disabled)	Entry Table	Rate	BPD	Entry	Composition
PBI	AT-2000 (-10%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV III plan experience 2015-2022	Not applicable	100% upon reaching the full benefit	To be Granted: Average Family (74% married, woman 4 years younger), Granted: Real Family
PBS	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	Settled plan experience 2015-2022	Not applicable	Probable retirement date informed in the registration	74% of participants with beneficiaries, woman 4 years younger, Granted: Real Family
FBPREV	AT-2000 (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	FBPREV plan experience 2015-2022	-	100% in normal retirement according to plan eligibility.	Real Family, as registered
FBPREV II	AT-2000 (-30%) gender specific	Winklevoss	Álvaro Vindas (-70%)	FBPREV II plan experience 2015-2020	-	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	PBI and FBPREV III plan experience 2015-2022	-	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 Plan ⁽²⁾
POD	AT-2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV I plan experience 2015-2022	-	100% in normal retirement according to plan eligibility.	Real Family
PROMED	AT-2000 Basic (-30%) gender specific	RRB – 83 (-50%)	Álvaro Vindas (-70%)	PBI and FBPREV I plan experience 2015-2022	-	100% in normal retirement according to plan eligibility.	Real Family
Retirement Award	AT-2000 (-30%) gender specific	n/a	Álvaro Vindas (-70%)	FBPREV plan experience 2015-2022	-	60 years old and 10 years in the company	Not applicable

(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 enrolled.



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 December 31, 2024.

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

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

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

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

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

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

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

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

The participant's regular contributions comprise three portions:

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

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

Banrisul's contributions match the participants' regular contributions.

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



The participant's regular contributions comprise three portions:

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

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

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

The participant's regular contributions comprise three portions:

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

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

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

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

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

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

(c) Main Actuarial Risks

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

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

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

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

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

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

(d) Plan Asset Management

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

12/31/2024	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Saúde
Cash	0.01	0.00	0.01	0.00	0.00	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	0.00	1.32	4.8	0.00
Other	7.42	14.71	19.92	17.46	5.71	0.00
Total	100.00	100.00	100.00	100.00	100.00	100.00

12/31/2023	Allocation %					
Categories	PB I	PBS	FBPREV	FBPREV II	FBPREV III	Saúde
Cash	0.01	-	0.01	0.01	-	0.03
Fixed Income	70.15	75.51	83.56	79.81	85.46	98.26
Equity	6.92	4.35	0.91	1.84	5.73	1.71
Real Estate	5.48	3.42	-	1.32	4.48	-
Other	17.44	16.72	15.52	17.02	4.33	-
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\$7,826 (12/31/2022 – R\$9,681) and rented real state with a fair value of R\$163,762 (12/31/2022 - R\$143,786).



(e) Actuarial Reviews

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

Liabilities/(Assets) Recorded in the Balance Sheet with Benefits of:	12/12/2024	12/31/2023
Pension Plans		
Benefit Plan I (PBI)	332,368	376,813
Settled Plan (PBS)	3,157	203,355
FBPREV Plan (FBPREV)	(2)	(2)
FBPREV II Plan (FBPREV II)	(68)	(63)
FBPREV III Plan (FBPREV III)	24,639	34,245
Health Plan (PAM, POD and PROMED)	(172,947)	(110,969)
Retirement Award	123,321	162,215
Total	310,468	665,594

The composition of the net actuarial liability/(asset) prepared based on the actuarial report of December 31, 2024 and 2023 and in accordance with IAS19 (R1) is demonstrated at:

Balance of net Liabilities/(Assets) as of 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Actuarial Liabilities Assessed in the Actuarial Report	1,100,961	1,225,918	19,451	201,414	300,802	172,947	123,321
Fair Value of Plan Assets ⁽¹⁾	(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 of net Liabilities/(Assets) as of 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Actuarial Liabilities Assessed in the Actuarial Report	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Fair Value of Plan Assets	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
Deficit/(Surplus)	376,813	203,355	(11,977)	(38,828)	34,245	(110,969)	162,215
Effect of Asset Limit	-	-	11,975	38,765	-	-	-
Net Actuarial Liabilities (Assets)	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215

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

Result for 01/01 to 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	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 (Income) Recognized in Result for the Year	33,779	13,764	623	79	2,743	(11,819)	20,032
Result for 01/01 to 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Net Cost of Current Services	26	-	(2,030)	(304)	(9)	2,085	5,944
Cost of Interest on Actuarial Liabilities	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Expected Return on Plan Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,090	4,153	-	20,091	-
Total Expense (Income) Recognized in Result for the Year	40,504	17,914	(2,346)	(382)	3,589	(20,126)	20,149

Other Comprehensive Income in 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
(Gains)/Loss on Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
(Gains)/Loss on Actuarial Liabilities	(136,446)	(235,928)	(4,011)	(28,542)	(45,224)	(36,513)	(52,799)
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	5,141	36,595	33,426	14,088	-
(Gains)/Loss Recognized in Other Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)
Other Comprehensive Income in 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
(Gains)/Loss on Plan Assets	2,838	(16,497)	(3,679)	(40,492)	70	324,278	-
(Gains)/Loss on Actuarial Liabilities	9,597	82,553	5,299	46,759	2,987	2,758	16,795
(Gains)/Loss on Effect of Asset Limit and Additional Liabilities	-	-	1,963	(5,341)	-	(216,877)	-
(Gains)/Loss Recognized in Other Comprehensive Income	12,435	66,056	3,583	926	3,057	110,159	16,795

Net Actuarial Liabilities/(Assets) of the Plan as of 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215
Expense/(Revenue) Recognized in the Income for the Year	33,779	13,764	623	79	2,743	(11,819)	20,032
(Gains)/Loss Recognized in Comprehensive Income	(34,989)	(206,166)	41	91	(9,589)	(36,674)	(52,799)
Employer Contribution	(43,235)	(7,796)	(664)	(175)	(2,760)	(13,485)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(6,127)
Present Value of Actuarial Liabilities at end of Period (Restated)	332,368	3,157	(2)	(68)	24,639	(172,947)	123,321
Changes in Present Value of Actuarial Liabilities as of 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	353,432	122,931	(2)	(56)	29,361	(188,799)	151,386
Expense/(Revenue) Recognized in the Income for the Year	40,504	17,914	(2,346)	(382)	3,589	(20,126)	20,149
(Gains)/Loss Recognized in Comprehensive Income	12,435	66,056	3,583	926	3,057	110,159	16,795
Employer Contribution	(29,558)	(3,546)	(1,237)	(551)	(1,762)	(12,203)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(26,115)
Present Value of Actuarial Liabilities at end of Period (Restated)	376,813	203,355	(2)	(63)	34,245	(110,969)	162,215

Changes in the Fair Value of Plan Assets as of 12/31/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Fair Value of the Plan Assets as of January 1st	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-
Benefits Paid from Plan Assets in the Period	201,324	121,088	1,990	19,880	39,666	-	-
Contributions from Plan Participants in the Period	(77,155)	(8,037)	(695)	(177)	(2,461)	-	-
Contributions from the Sponsor 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)	-
(Gain)/Loss on Fair Value of the Plan Assets	101,457	29,762	(1,089)	(7,962)	2,209	(14,249)	-
Fair Value of the Plan Assets at end of Period	(768,593)	(1,222,761)	(37,864)	(282,121)	(310,284)	(359,982)	-
Changes in the Fair Value of Plan Assets as of 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Fair Value of the Plan Assets as of January 1st	(895,275)	(1,208,491)	(26,602)	(220,984)	(320,217)	(574,384)	-
Benefits Paid from Plan Assets in the Period	199,009	114,982	2,070	18,715	38,289	-	-
Contributions from Plan Participants in the Period	(58,446)	(3,556)	(1,291)	(558)	(1,693)	-	-
Contributions from the Sponsor in the Period	(29,558)	(3,546)	(1,237)	(551)	(1,762)	-	-
Expected Return on Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
(Gain)/Loss on Fair Value of the Plan Assets	2,838	(16,497)	(3,679)	(40,492)	70	324,278	-
Fair Value of the Plan Assets at end of Period	(871,393)	(1,241,976)	(34,021)	(267,653)	(317,652)	(313,280)	-



Movement in the Present Value of Bonds in 12/31/2024							
	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Net Current Service Cost	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 During 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
Movement in the Present Value of Bonds in 12/31/2023							
	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	1,248,707	1,331,422	17,678	180,975	349,578	188,799	151,386
Net Current Service Cost	26	-	(2,030)	(304)	(9)	2,085	5,944
Participant Contributions Made in the Period	58,446	3,556	1,291	558	1,693	-	-
Interest on Actuarial Obligation	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Benefits Paid During the Period	(199,009)	(114,982)	(2,070)	(18,715)	(38,289)	(12,203)	(26,115)
(Gains)/Losses on Actuarial Obligations	9,597	82,553	5,299	46,759	2,987	2,758	16,795
Present Value of Obligations at the End of the Period	1,248,206	1,445,331	22,044	228,825	351,897	202,311	162,215
Result of the Year Projected for the Next Period							
	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Net Cost of Current Services	(36)	-	203	300	1	1,496	3,718
Cost of Interest on Actuarial Liabilities	134,603	148,414	2,355	24,291	36,552	21,231	12,817
Expected Return on Plan Assets	(94,296)	(148,589)	(4,825)	(34,495)	(37,951)	(45,967)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	2,375	10,196	4,407	1,799	-
Estimated Actuarial Expense/(Revenue)	40,271	(175)	108	292	3,009	(21,441)	16,535
Result of the Year Projected for the Next Period							
	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Employer Contributions	45,976	9,353	777	-	2,796	13,753	-
Participant Contributions	78,651	9,353	777	-	2,796	-	-
Benefits Paid Using Plan Assets	213,826	128,621	2,469	19,140	39,516	13,753	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	52,317

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

Maturity Profile of the Present Value of the Liability							Retirement Award
	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Award
2025	213,826	128,621	2,469	19,140	39,516	13,753	52,317
2026	200,727	124,947	1,901	18,126	36,765	13,661	11,173
2027	195,496	123,448	1,897	17,981	35,652	13,942	9,930
2028	188,894	121,546	1,858	17,771	34,492	14,164	8,457
2029	183,873	119,572	1,835	17,588	33,304	14,409	10,934
2030 to 2034	809,013	563,101	9,007	84,451	147,606	72,143	19,089



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

Duration (in years)	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan			Retirement Award
						PAM	POD	PROMED	
12/31/2024	7.43	9.36	8.18	9.88	8.08	According to Pension Plan ⁽¹⁾	9.21	11.54	5.83
12/31/2023	8.14	10.13	9.09	10.57	8.78	According to Pension Plan ⁽¹⁾	9.95	12.55	8.49

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

Other information concerning the plans:

Number of Participants 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	4,801	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

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

**(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%	4,840
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.	(5,472)
Discount Rate	Decrease of 0.5 p.p.	5,951
Mortality Table	Increase of 10%	(387)
Mortality Table	Decrease of 10%	389



NOTE 37 – COMMITMENTS AND OTHER MATERIAL INFORMATION

(a) Rio Grande do Sul State

On April 22, 2004, State Law No. 12,069 was sanctioned, amended by Law No. 14,738/15, through which Banrisul must make available to the State of Rio Grande do Sul up to 95% of the value of the judicial deposits collected in which the parties' litigants are not the State or the Municipalities. The unavailable portion of the judicial deposits collected will constitute the Reserve Fund intended to guarantee the refund of said deposits. On September 30, 2024, the balance of the aforementioned resources collected, updated according to the same rules as the savings account, in accordance with Law No. 12,703/12; article 11, §1, of Law nº 9,289/96; and article 12 of Law No. 8,177/91, totaled up to the Balance Sheet date R\$15,206,900 (12/31/2023 – R\$14,497,513), of which R\$9,895,835(12/31/2023 – R\$9,968,169) were transferred to the State, upon his request. The remaining balance, which constitutes the availability of the Reserve Fund, is recorded under the heading Judicial and Administrative Deposits. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(c) Managed Funds and Portfolios

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

	12/31/2024	03/31/2024
Investment Funds ⁽¹⁾	17,892,456	15,906,178
Investment Funds Consisting of Mutual Fund Units	65,735	79,905
Equity Funds	127,344	187,096
Individual Retirement Programmed Funds	9,983	10,042
Fund to Guarantee Liquidity of the Debt Securities of Rio Grande do Sul State	14,165,236	11,802,070
Managed Portfolios	599,837	592,119
Total	32,860,591	28,577,410

(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) Management of Sales Pool Groups

The subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 133 buyers' pools (155 in December 31, 2023), including real estate, motorcycles, vehicles and tractors, comprising 77,832 active pool members (83,283 in December 31, 2023).

NOTE 38 – RELATED-PARTY TRANSACTIONS

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

(a) Banrisul Related Parties

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



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

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

Transactions with parent companies are as follows:

	Assets (Liabilities)		Income (Expense)	
	12/31/2024	12/31/2023	01/01 to 12/31/2024	01/01 to 12/31/2023
Government of State of Rio Grande do Sul	(15,743,183)	(13,840,882)	(1,459,352)	(1,279,193)
Other Assets	5,244	4,226	-	-
Funding from Costumers	(1,563,324)	(2,000,905)	-	-
Money Market Funding ⁽¹⁾	(14,165,236)	(11,802,070)	(1,459,352)	(1,279,193)
Other Financial Liabilities at Amortized Cost	(2,002)	(5,028)	-	-
Other Liabilities	(17,865)	(37,105)	-	-
Fundação Banrisul de Seguridade Social	(83,546)	(31,368)	-	-
Other Financial Liabilities at Amortized Cost	(83,449)	(31,254)	-	-
Other Liabilities	(97)	(114)	-	-
Total	(15,826,729)	(13,872,250)	(1,459,352)	(1,279,193)

(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 12/31/2024	01/01 to 12/31/2023
Short Term Benefits	25,029	24,689
Salaries	19,474	19,001
Social Security	5,555	5,688
Post-Employment Benefits	1,145	650
Social Security ⁽¹⁾	1,145	650
Total	26,174	25,339

(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 04/30/2024.

(c) Shareholding

On December 31, 2024, members of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, the Risk Committee and the Social, Environmental and Climate Responsibility Committee jointly hold 10,410 Banrisul's shares, according to Note 26 (a).

NOTE 39 – OTHER INFORMATION

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

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



The main differences can be found in the following table:

Individual Financial Statements	Consolidated Financial Statements in IFRS
1 - Effective Rate for Credit and Financial Leasing Operations	
Credit and leasing operations are recorded at present value, calculated pro rata die based on the index and interest rate agreed in the contract.	Revenues generated or expenses incurred at the origin of credit operations that are incremental and directly attributable to their origination are included in the calculation of the amortized cost of the operation, with the revenue being accounted for at the effective interest rate.
2 - Financial Instruments and Disclosure	
Bonds and securities are classified into three categories: securities for trading, securities Available for Sale and securities held to maturity; meeting the accounting criteria in accordance with Bacen Circular nº 3,068/01. Banrisul's other financial assets are classified in the held-to-maturity category.	Financial assets and liabilities are classified into the following categories: amortized cost, fair value through other comprehensive income and fair value through profit or loss. The classification and subsequent measurement of financial assets depend on the business model in which they are managed and the characteristics of their cash flows (Solely Payment of Principal and Interest Test - SSPI Test).
3 - Provision for Expected Loss of Assets	
The provision for losses in credit operations is constituted based on internal risk models that classify operations according to the rating levels provided for in CMN Resolution No. 2,682/99, to which the provision percentages provided for each level are applied. , respectively.	The provision is based on the expected loss model (IFRS9), where all financial assets, including securities and credit limits granted, are classified into three stages, with the incorporation of macroeconomic scenarios and based on the asset's lifetime. . Stage assessment is based on the significant increase in credit risk compared to initial recognition. The method for determining the necessary provision is calculated on a mass or individual basis based on the probability of default (PD) times the loss given default (LGD) times the exposure at default (ED).
4 - Leases - IFRS 16	
The consideration for rental contracts for goods in use is accounted for by the monthly flow in administrative expenses.	According to IFRS16, rental contracts are considered to be leases, mainly of real estate, with the object of the contract being the real estate lease relating to the installation of its branches to carry out Banrisul's operational activities. The right-of-use asset is recognized in fixed assets equivalent to the value of the considerations adjusted to present value that are recognized under the heading other financial liabilities. The monthly appropriation occurs when the right of use is amortized and recognized as interest expense.
5 - Deferred IR/CS (calculation of deferred taxes on GAAP adjustments)	
The tax credit or tax liability for deferred IR and CSLL is calculated based on the rates in force on the date of the financial statements and expected to be realized within 10 years.	The tax effects on GAAP adjustments made when converting financial statements to the IFRS standard are recognized. For IFRS purposes, deferred taxes must be recognized, the realization of which is probable. As of January 1, 2023, there was a change in IAS12 on the recognition of deferred tax on right-of-use assets and lease liabilities (Note 2b).
6 - Insurance Contracts - IFRS 17	
Not Required.	IFRS17 replaces IFRS4 and establishes principles for recognition, measurement and presentation of insurance contracts. Banrisul does not have operations that are within the scope of the insurance contract standard, however, Rio Grande Seguros e Previdência S.A., an indirect operating investee, is affected by the aforementioned accounting standards. In this way, Banrisul recognizes, through equity equivalence, the effects of applying the standard in the aforementioned company's insurance contracts.
7 - Specific disclosure requirements	
a) Credit Operations: Disclosure of rating level as determined by CVM Resolution 2,682/99; It is Credit, Liquidity and Market Risks are disclosed discursively.	a) Credit Operations: Disclosure in accordance with IFRS 9, by stages; It is Credit, Liquidity and Market Risks are disclosed with greater information.
b) Business Segments: Not Required	b) Business Segments: Opening of information that allows users of Financial Statements to evaluate the financial effects of the business activities in which it is involved and the economic environments in which it operates.

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

Balance Sheet						
	12/31/2024			12/31/2023		
	BRGAAP	Adjustments	IFRS	BRGAAP	Adjustments	IFRS
Cash and cash equivalents	1,126,982	-	1,126,982	1,123,167	-	1,123,167
Financial Assets	140,664,246	94,292	140,758,538	118,343,753	426,241	118,769,994
Compulsory Deposits at the Central Bank	11,716,930	-	11,716,930	11,320,017	-	11,320,017
At Amortized Cost	105,411,860	94,292	105,506,152	97,596,953	426,241	98,023,194
Interbank Liquidity Investments (3)	2,603,917	(11,189)	2,592,728	6,167,236	(10)	6,167,226
Securities (2) (3)	35,098,746	(21,717)	35,077,029	33,624,096	(20,520)	33,603,576
Credit Transactions (1)	62,078,802	79,582	62,158,384	53,683,840	74,728	53,758,568
Other Financial Assets	8,282,108	-	8,282,108	6,745,698	-	6,745,698
(Provision for Expected Loss) (3)	(2,651,713)	47,616	(2,604,097)	(2,623,917)	372,043	(2,251,874)
Credit Transactions	(2,600,487)	47,616	(2,552,871)	(2,572,207)	372,043	(2,200,164)
Other Financial Assets	(51,226)	-	(51,226)	(51,710)	-	(51,710)
At Fair Value through Other Comprehensive Income – TVM (2)	18,350,048	-	18,350,048	53,998	-	53,998
At Fair Value through Profit or Loss – TVM and Financial Instruments (2)	5,185,408	-	5,185,408	9,372,785	-	9,372,785
Other Assets (4)	595,601	2,450	598,051	520,472	1,756	522,228
Tax Assets	3,726,655	126,558	3,853,213	3,677,620	(64,991)	3,612,629
Current	158,520	-	158,520	170,219	-	170,219
Deferred (5)	3,568,135	126,558	3,694,693	3,507,401	(64,991)	3,442,410
Investments (6)	175,824	23,778	199,602	175,584	2,571	178,155
Fixed Assets (4)	662,574	271,972	934,546	601,354	238,229	839,583
Intangible (4)	466,066	(483)	465,583	621,734	(483)	621,251
Total Assets	147,417,948	518,567	147,936,515	125,063,684	603,323	125,667,007
Liabilities						
Financial Liabilities	131,625,341	407,777	132,033,118	110,337,043	317,935	110,654,978
At Amortized Cost (4)	129,739,243	242,637	129,981,880	108,866,711	205,902	109,072,613
At Fair Value through Profit or Loss	1,880,714	-	1,880,714	1,467,921	-	1,467,921
Provision for Expected Loss (3)	5,384	165,140	170,524	2,411	112,033	114,444
Loan Commitments	1,636	131,926	133,562	1,758	112,114	113,872
Financial Guarantees	3,748	33,214	36,962	653	(81)	572
Civil, Tax and Labor	2,902,896	-	2,902,896	2,668,103	-	2,668,103
Tax Liabilities	554,540	105,745	660,285	586,806	88,506	675,312
Current	252,765	-	252,765	262,728	-	262,728
Deferred (5)	301,775	105,745	407,520	324,078	88,506	412,584
Other Liabilities	1,921,463	-	1,921,463	1,802,841	-	1,802,841
Total Liabilities	137,004,240	513,522	137,517,762	115,394,793	406,441	115,801,234
Equity	10,413,708	5,045	10,418,753	9,668,891	196,882	9,865,773
Share Capital	8,000,000	-	8,000,000	5,200,000	-	5,200,000
Capital Reserves	5,098	-	5,098	5,098	-	5,098
Profit Reserves	2,511,118	8,190	2,519,308	4,760,864	196,513	4,957,377
Other Comprehensive Income (6)	(106,214)	(3,145)	(109,359)	(303,874)	369	(303,505)
Non-Controlling Interest	3,706	-	3,706	6,803	-	6,803
Total Liabilities and Equity	147,417,948	518,567	147,936,515	125,063,684	603,323	125,667,007



Income Statement

	01/01 a 12/31/2024			01/01 a 12/31/2023		
	BRGAAP	Adjustments	IFRS	BRGAAP	Adjustments	IFRS
Interest and Similar Income (1)	15,905,481	4,854	15,910,335	14,938,418	(56,502)	14,881,916
Interest and Similar Expenses (4)	(10,872,829)	(21,059)	(10,893,888)	(9,849,936)	(8,943)	(9,858,879)
Net Interest and Similar Income	5,032,652	(16,205)	5,016,447	5,088,482	(65,445)	5,023,037
Net Gains (Losses) on Financial Assets and Liabilities at Fair Value	274,033	-	274,033	(425,468)	-	(425,468)
Result from Exchange Variation of Assets and Liabilities in Foreign Currency	235,843	-	235,843	22,923	-	22,923
Revenue from Rendering of Services	2,198,472	-	2,198,472	1,978,879	-	1,978,879
Losses on Financial Assets, Net (3)	(872,737)	(389,910)	(1,262,647)	(878,048)	219,307	(658,741)
Loan Transactions	(869,264)	(324,427)	(1,193,691)	(881,015)	189,928	(691,087)
Other Financial Assets	(3,473)	(65,483)	(68,956)	2,967	29,379	32,346
Other Operating Income (Expenses)	(5,744,677)	43,482	(5,701,195)	(4,827,490)	64,505	(4,762,985)
Personnel Expenses	(2,539,113)	-	(2,539,113)	(2,433,610)	-	(2,433,610)
Other Administrative Expenses (4)	(1,856,321)	18,761	(1,837,560)	(1,674,174)	17,287	(1,656,887)
Tax Expenses	(558,988)	-	(558,988)	(514,055)	-	(514,055)
Result from Equity in Associated Companies (6)	88,726	24,721	113,447	102,410	2,202	104,612
Other Operating Income	568,788	-	568,788	817,250	45,016	862,266
Other Operating Expenses	(862,888)	-	(862,888)	(662,037)	-	(662,037)
Civil, Tax and Labor Provisions	(584,881)	-	(584,881)	(463,274)	-	(463,274)
Result before Taxation on Profit	1,123,586	(362,633)	760,953	959,278	218,367	1,177,645
Income Tax and Social Contribution on Profit	(207,465)	174,310	(33,155)	(88,194)	(77,017)	(165,211)
Current	(460,439)	-	(460,439)	(246,232)	-	(246,232)
Deferred (5)	252,974	174,310	427,284	158,038	(77,017)	81,021
Net Income for the Period	916,121	(188,323)	727,798	871,084	141,350	1,012,434



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

Executive Board

FERNANDO GUERREIRO DE LEMOS

Chief Executive Officer

LUIZ GONZAGA VERAS MOTA

Deputy CEO

CARLOS ALUISIO VAZ MALAFAIA
ELIZABETE REJANE SODRÉ TAVARES
FERNANDO POSTAL
GASPAR SAIKOSKI

IRANY DE OLIVEIRA SANT'ANNA JUNIOR

IVANOR ANTONIO DURANTI

MÁRCIA ADRIANA CELESTINO

Officers

Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ

Chairman

FERNANDO GUERREIRO DE LEMOS

Vice Chairman

ADRIANO CIVES SEABRA
EDUARDO CUNHA DA COSTA
IRANY DE OLIVEIRA SANT'ANNA JUNIOR
JORGE LUIS TONETTO
LUIZ GONZAGA VERAS MOTA
MARCELO WILLMSEN
RAFAEL ANDRÉAS WEBER
RAMIRO SILVEIRA SEVERO
URBANO SCHMITT

Board Members

WERNER KÖHLER

Accountant CRC RS 38534

