Financial Statements

September 2024

banrisul

INDEX

PRESS RELEASE

We summarized below Banrisul's performance in the first nine months and the third quarter of 2024.

Business Scenario

The credit market in the state of Rio Grande do Sul once again showed signs of growth in comparison with the rest of Brazil, when considering year-to-date data through August (the most recent available). In Rio Grande do Sul, the total credit balance grew by 12.9% over the first eight months of 2023, led by the good performance of household credit, which recorded a positive variation of 14.8% in the same comparative period. The average delinquency rate between January and August 2024 in Rio Grande do Sul reached 2.6%, slightly above that seen in the same period of last year, but still significantly below the 3.2% figure recorded in Brazil as a whole.

With the creation of the *Pronampe Gaúcho Banrisul Reconstruir* program, we went into partnership with the Rio Grande do Sul State Government through the *Re-Empreender RS* Program, to foster and stimulate the offer of credit to individual microentrepreneurs (MEI), micro-enterprises and small-sized companies based in Rio Grande do Sul and those headquartered in areas hit by the climate disaster in 2Q2024. Under this program, the Rio Grande do Sul State Government provides a 40% subsidy on the amount taken out and funds already granted in the amount of R$215 million. We have launched the umbrella agreement, which facilitates the process of taking out credit, as collateral is notarized only once, upon execution of the limit contract, covering several derivative operations. We have also remodeled the *Conta Empresarial* product, now called "*Conta Especial Banrisul Empresas*," and linked Instant Payment (Pix) to the *Conta Única* product, which is now included as guarantee in accordance with financial transactions received by companies.

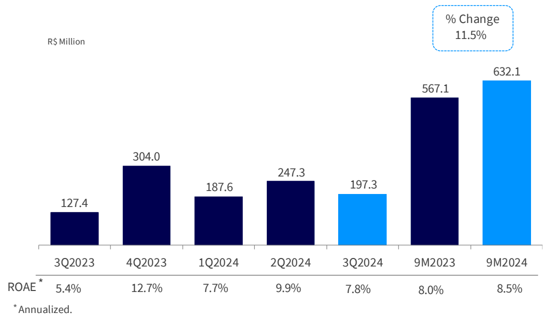
Economic and Financial Indicators

Main Income Statement Accounts - R$ Million	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Financial Margin	4,686.6	4,012.1	1,536.5	1,613.9	1,369.3	16.8%	12.2%	-4.8%
Expenses with Provision for Loan Losses	(1,010.0)	(1,113.7)	(299.5)	(303.5)	(435.7)	-9.3%	-31.3%	-1.3%
Income from Services	1,769.5	1,628.9	605.8	584.6	574.5	8.6%	5.5%	3.6%
Administrative Expenses	(3,289.7)	(3,075.6)	(1,156.1)	(1,078.4)	(1,047.7)	7.0%	10.4%	7.2%
Civil, Tax, and Labor Provisions	(385.3)	(330.1)	(120.6)	(143.1)	(125.9)	16.7%	-4.3%	-15.8%
Other Operating Income / (Expenses)	(401.4)	(125.9)	(127.9)	(154.1)	(80.3)	218.9%	59.2%	-17.0%
Net Income	632.1	567.1	197.3	247.3	127.4	11.5%	54.8%	-20.2%
Main Balance Sheet Accounts – R$ Million	**Sep 2024**	**Sep 2023**	**Sep 2024**	**Jun 2024**	**Dec 2023**	**Sep 2024/ Sep 2023**	**Sep 2024/ Dec 2023**	**Sep 2024/ Jun 2024**
Total Assets	141,976.5	123,563.6	141,976.5	137,345.2	125,063.7	14.9%	13.5%	3.4%
Marketable Securities (1)	41,801.5	31,086.6	41,801.5	42,890.9	33,567.9	34.5%	24.5%	-2.5%
Total Loan Portfolio	57,669.9	52,456.9	57,669.9	54,717.0	53,669.3	9.9%	7.5%	5.4%
Provision for Loan Losses	2,577.9	2,644.5	2,577.9	2,606.6	2,572.2	-2.5%	0.2%	-1.1%
Past Due Loans > 90 Days	1,197.4	1,043.4	1,197.4	1,266.2	1,047.1	14.8%	14.3%	-5.4%
Funds Raised and Managed	111,954.0	96,660.1	111,954.0	110,961.3	101,568.8	15.8%	10.2%	0.9%
Equity	10,257.5	9,485.1	10,257.5	10,099.5	9,668.9	8.1%	6.1%	1.6%
Prudential Conglomerate Reference Equity	11,113.7	8,907.3	11,113.7	10,911.9	9,609.3	24.8%	15.7%	1.9%
Key Stock Market Information - R$ Million	**9M2024**	**9M2023**	**3Q2024**	**2Q2024**	**3Q2023**	**9M2024/ 9M2023**	**3Q2024/ 3Q2023**	**3Q2024/ 2Q2024**
Interest on Equity / Dividends (2)	221.1	360.0	50.0	121.1	70.0	-38.6%	-28.6%	-58.7%
Market Capitalization	4,731.8	5,034.5	4,731.8	4,641.9	5,034.5	-6.0%	-6.0%	1.9%
Book Value per Share	25.08	23.19	25.08	24.69	23.19	8.1%	8.1%	1.6%
Average Price per Share (R$)	12.37	11.61	11.86	11.66	13.39	6.5%	-11.5%	1.7%
Earnings per Share (R$) (3)	1.55	1.38	0.48	0.60	0.31	11.6%	55.2%	-20.2%
Financial Indexes	**9M2024**	**9M2023**	**3Q2024**	**2Q2024**	**3Q2023**			
Annualized Adjusted ROAA (4)	0.6%	0.6%	0.6%	0.7%	0.4%			
Annualized Adjusted ROAE (5)	8.5%	8.0%	7.8%	9.9%	5.4%			
Adjusted Efficiency Ratio (6)	57.5%	58.6%	57.5%	57.2%	58.6%			
Interest Margin on Interest-Earning Assets	5.28%	5.26%	4.95%	5.47%	5.21%			
Delinquency Rate > 90 Days (7)	2.08%	1.99%	2.08%	2.31%	1.99%			
Coverage Ratio 90 days (8)	215.3%	253.4%	215.3%	205.9%	253.4%			
Provisioning Ratio(9)	4.5%	5.0%	4.5%	4.8%	5.0%			
Basel Ratio (Prudential Conglomerate)	17.9%	16.1%	17.9%	18.5%	16.1%			
Structural Indicators	**Sep 2024**	**Sep 2023**	**Sep 2024**	**Jun 2024**	**Dec 2023**			
Branches	492	493	492	492	492			
Service Stations	120	127	120	125	127			
Electronic Service Stations	379	420	379	395	413			
Employees	9,346	8,958	9,346	9,411	9,089			
Economic Indicators	**9M2024**	**9M2023**	**3Q2024**	**2Q2024**	**3Q2023**			
Selic Rate (YTD)	7.99%	9.92%	2.63%	2.53%	3.22%			
Exchange Rate Variation (%)	13.16%	-4.03%	2.83%	8.21%	3.91%			
IGP-M (General Market Price Index)	2.63%	-4.93%	1.53%	2.02%	-0.49%			
IPCA (Extended Consumer Price Index)	3.31%	3.50%	0.80%	1.05%	0.61%			

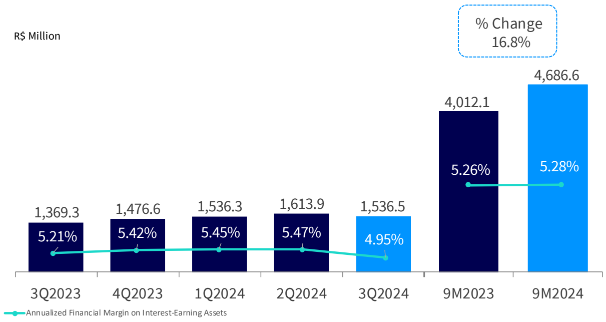
(1) Includes derivative financial instruments, interbank liquidity investments, and cash and cash equivalents and deduces repurchase obligations.
(2) Interest on equity and dividends paid credited and/or provisioned (before retention of income tax).
(3) Calculation considering Net Income divided by total shares.
(4) Net income over average total assets.
(5) Net income over average equity.
(6) (Personnel expenses + other administrative expenses) / (financial margin + income from services + (other operating income - other operating expenses - civil, tax, and labor expenses)). Considers income and expenses in the last 12 months.
(7) Past due loans > 90 days / loan portfolio.
(8) Provision for expected loan losses / past due loans > 90 days.
(9) Provision for expected loan losses / loan portfolio.

Financial Highlights

Net income reached **R$632.1 million** in 9M2024, up by 11.5% or R$65.1 million from the net income reported in 9M2023, mainly reflecting (i) the increase in financial margin, (ii) lower expenses with provision for loan losses, (iii) higher income from services, (iv) the increase in administrative expenses, (v) the unfavorable performance for other operating income, net of other operating expenses, (vi) higher expenses with labor, tax and civil provisions, and (vii) the subsequent tax effect and the Profit Sharing Program - PPR.



Compared to 2Q2024, net income decreased by 20.2% or R$50.1 million in 3Q2024, mainly due to (i) the decrease in financial margin, (ii) lower expenses with provision for loan losses, (iii) the increase in income from services, (iv) higher administrative expenses, (v) the favorable performance in other operating income, net of other operating expenses, (vi) lower expenses with labor, tax, and civil provisions, and (vii) the subsequent tax effect and the PPR.



The **financial margin** reported in 9M2024 totaled **R$4,686.6 million**, up by 16.8% or R$674.5 million over 9M2023, mainly due to a stronger increase in interest income against the increase recorded for interest expenses, in a scenario with a falling effective Selic Rate. Compared to 2Q2024, the financial margin reduced by 4.8% or R$77.4 million in 3Q2024, reflecting a more significant reduction of interest income in relation to the decrease of interest expenses. The annualized **financial margin on interest-earning assets** increased by 0.02 p.p. in 9M2024 over 9M2023, and decreased by 0.52 p.p. in 3Q2024 over 2Q2024.

Expenses with provision for loan losses reached R$1,010.0 million in 9M2024, down by 9.3% or R$103.7 million over 9M2023, mainly due to the rolling over of the loan portfolio according to the credit rating levels, the creation of addition provision for payroll-deductible loans, and the increase in overdue loans, within a context of higher volume of loan transactions. Compared to 2Q2024, this line decreased by 1.3% or R$4.0 million, mainly due to the rolling over of the loan portfolio according to the credit rating levels and the reduction in overdue loans, within a context of higher volume of loan transactions.

Income from services increased by 8.6% or R$140.6 million year on year in 9M2024, mainly reflecting the rise in credit card income, due to the reclassification of exchange revenue, in line with IN BCB 343/2023, which was previously accounted for in other operating income, and service revenue from Banrisul Pagamentos. Comparing 3Q2024 with 2Q2024, this line grew by 3.6% or R$21.2 million, mainly due to the increase in income from (i) services for Banrisul Pagamentos, (iii) credit cards, (iii) checking account services, and (iv) fund management.

Breakdown of Income from Services - R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Income from Services - Banrisul Pagamentos	640.6	597.0	224.3	213.9	206.8	7.3%	8.5%	4.9%
Insurance Brokerage Commissions	215.4	213.7	73.0	72.9	70.8	0.8%	3.1%	0.1%
Checking Account Services	450.4	461.2	150.5	147.7	155.4	-2.3%	-3.2%	1.9%
Consortium Management	105.5	96.3	34.4	34.7	34.3	9.6%	0.1%	-1.1%
Other Revenues (1)	357.7	260.8	123.7	115.4	107.3	37.2%	15.4%	7.2%
Total	**1,769.5**	**1,628.9**	**605.8**	**584.6**	**574.5**	**8.6%**	**5.5%**	**3.6%**

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

Administrative expenses, comprised of personnel and other administrative expenses, increased by 7.0% year on year in 9M2024 and by 7.2% quarter on quarter in 3Q2024. Personnel expenses increased by 5.0% year on year in 9M2024, mainly influenced by the collective bargaining agreements and an increase in headcount, given the employee termination arising from the Voluntary Separation Program (PDV), while other administrative expenses grew by 9.2% in the period, mainly due to higher expenses with data processing, amortization and depreciation, and advertising, promotions and marketing. Compared to 2Q2024, personnel expenses grew by 3.7% in 3Q2024, reflecting the collective bargaining agreement. Other administrative expenses grew by 11.1% over 2Q2024, especially due to higher expenses with specialized technical services, advertising, promotions and marketing, third-party services, contributions to the cultural sector within the scope of the *Reconstruir RS* Program, and the maintenance and conservation of assets.

Breakdown of Administrative Expenses - R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2023/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Personnel Expenses	1,704.0	1,623.1	589.1	568.0	554.1	5.0%	6.3%	3.7%
Other Administrative Expenses	1,585.7	1,452.5	567.1	510.5	493.5	9.2%	14.9%	11.1%
Amortization and Depreciation	237.1	203.5	81.2	79.6	69.6	16.6%	16.8%	2.0%
Water, Electricity, and Gas	22.0	23.2	7.0	5.9	5.9	-5.2%	18.8%	20.2%
Rentals and Condominiums	122.8	119.7	42.8	41.2	41.1	2.6%	4.3%	3.9%
Data Processing	193.4	127.9	59.9	75.5	49.7	51.2%	20.5%	-20.7%
Advertising, Promotions and Marketing	125.8	101.8	45.1	35.9	36.2	23.6%	24.8%	25.8%
Third-Party Services	387.1	411.3	133.3	126.2	132.7	-5.9%	0.4%	5.6%
Specialized Technical Services	156.7	164.0	60.2	44.2	58.6	-4.4%	2.8%	36.1%
Surveillance, Security and Cash-in-Transit Services	101.1	101.9	35.5	32.9	35.6	-0.7%	-0.3%	7.9%
Other [(1)]	239.6	199.3	102.0	69.0	64.3	20.2%	58.7%	47.8%
Total	**3,289.7**	**3,075.6**	**1,156.1**	**1,078.4**	**1,047.7**	**7.0%**	**10.4%**	**7.2%**

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

The **efficiency ratio** reached 57.5% in the last 12 months through September 2024, compared to 58.6% in the last 12 months through September 2023, reflecting the 16.5% increase in financial margin, the 8.9% growth in income from services, the unfavorable performance of other operating expenses, net of other operating income, and the 26.1% increase in expenses with civil, tax, and labor provisions, compared to the 6.9% increase in adjusted administrative expenses.

Operational Highlights

Total assets reached R$141,976.5 million in September 2024, up by 14.9% over September 2023, by 13.5% over December 2023, and by 3.4% over June 2024. The main components of assets and liabilities will be discussed below.

Treasury investments (marketable securities, derivative financial instruments, interbank liquidity investments and cash and cash equivalents) totaled R$63,171.9 million in September 2024, and minus repurchase agreements, treasury investments increased by R$10,714.9 million over September 2023, especially due to the increase in funds from deposits, higher proceeds from bank notes, and the increase in subordinated debt, within the context of directing of resources to the loan portfolio and the reduction of compulsory deposits with BACEN (release of compulsory deposits on savings deposits, pursuant to BACEN Resolution 379/2024). Compared to December 2023, treasury investments minus obligations arising from repurchase agreements grew by R$8,233.6 million, mainly due to the increase in funds from deposits, within a context of growth of the loan portfolio and reduction of compulsory deposits with BACEN, due to the release of compulsory deposits on savings deposits. Compared to June 2024, these investments declined by R$1.089,5 million, reflecting the stability of deposits and proceeds from bank notes and the increase in the loan portfolio within the context of lower compulsory deposits with BACEN.

Loan operations reached R$57,669.9 million in September 2024, up by 9.9% or R$5,213.0 million over September 2023 and by 7.5% or R$4,000.6 million over December 2023, especially due to the growth of rural, commercial and real estate loans, as well as foreign exchange. Compared to June 2024, this line grew by 5.4% or R$2,952.9 million, principally influenced by the increase in commercial and rural loans.

Statement of the Loan Portfolio - R$ Million

	Sep 2024	Total Loan (%)	Jun 2024	Dec 2023	Sep 2023	Sep 2024 / Sep 2023	Sep 2024 / Dec 2023	Sep 2024 /Jun 2024
Foreign Exchange	1,379.5	2.4%	1,337.6	886.2	862.4	60.0%	55.7%	3.1%
Commercial	35,424.0	61.4%	34,147.2	34,832.8	34,506.0	2.7%	1.7%	3.7%
Individuals	26,798.3	46.5%	25,828.1	26,127.2	25,967.5	3.2%	2.6%	3.8%
Payroll-Deductible Loans (1)	19,819.0	34.4%	19,266.5	19,783.7	20,039.5	-1.1%	0.2%	2.9%
Others	6,979.3	12.1%	6,561.6	6,343.5	5,928.0	17.7%	10.0%	6.4%
Corporate Clients	8,625.7	15.0%	8,319.1	8,705.6	8,538.5	1.0%	-0.9%	3.7%
Working Capital	6,119.3	10.6%	6,440.9	6,824.2	6,644.4	-7.9%	-10.3%	-5.0%
Others	2,506.4	4.3%	1,878.3	1,881.4	1,894.1	32.3%	33.2%	33.4%
Long-Term Financing	854.3	1.5%	563.2	486.5	476.0	79.5%	75.6%	51.7%
Real Estate	6,370.3	11.0%	6,197.8	5,961.4	5,733.7	11.1%	6.9%	2.8%
Rural	13,479.2	23.4%	12,311.8	11,359.1	10,747.8	25.4%	18.7%	9.5%
Others (2)	162.6	0.3%	159.3	143.4	131.0	24.1%	13.4%	2.0%
Total	**57,669.9**	**100.0%**	**54,717.0**	**53,669.3**	**52,456.9**	**9.9%**	**7.5%**	**5.4%**

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

The **90-day delinquency rate** (2.08% in September 2024) increased by 0.09 p.p. in 12 months, by 0.13 p.p. in 9 months and declined by 0.23 p.p. in 3 months. The balance of loan operations overdue for more than 90 days increased by 14.8% in 12 months, by 14.3% in 9 months, and decreased by 5.4% in 3 months. The balance of provision for loan losses reduced by 2.5% in 12 months, reflecting the rolling over of the loan portfolio according to the credit rating levels and the additional provision for payroll-deductible loans, within a context of increased loan portfolio and overdue loans. Compared to December 2023, the balance of provision for loan losses was relatively flat and down by 1.1% compared to June 2024, reflecting the rolling over of the loan portfolio according to the credit rating levels and the reduction of overdue loans, in a scenario of increased loan portfolio.

Loan Quality Indicators (%)

	Sep 2024	Jun 2024	Dec 2023	Sep 2023
Loan Portfolio Normal Risk / Total Loan Portfolio	93.9%	93.8%	93.5%	93.0%
Loan Portfolio Risks 1 and 2 / Total Loan Portfolio	6.1%	6.2%	6.5%	7.0%
Delinquency Rate > 90 Days	2.08%	2.31%	1.95%	1.99%
Coverage Ratio > 90 Days (1)	215.3%	205.9%	245.6%	253.4%
Provisioning Ratio (2)	4.5%	4.8%	4.8%	5.0%

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

Funds raised and managed, consisting of deposits, proceeds from bank notes, subordinated debt, and managed third-party funds, amounted to R$111,954.0 million in September 2024, up by R$15,293.9 million in 12 months, mainly influenced by a rise in deposits, bank notes, and managed funds. Compared to December 2023, funds raised and managed increased by R$10,385.2 million, mainly due to higher deposits and proceeds from managed funds. Compared to June 2024, this line remained relatively flat.

Funds Raised and Managed - R$ Million

	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep 2024/ Sep 2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Deposits	85,041.9	85,066.9	76,761.1	73,895.3	15.1%	10.8%	0.0%
Proceeds from Bank Notes (1)	6,878.5	6,826.6	6,581.7	5,048.3	36.3%	4.5%	0.8%
Subordinated Debt (2)	1,645.2	1,683.3	1,450.7	1,104.6	48.9%	13.4%	-2.3%
Total Funds Raised	**93,565.6**	**93,576.8**	**84,793.5**	**80,048.2**	**16.9%**	**10.3%**	**0.0%**
Funds Managed	18,388.4	17,384.5	16,775.3	16,611.9	10.7%	9.6%	5.8%
Total Funds Raised and Managed	**111,954.0**	**110,961.3**	**101,568.8**	**96,660.1**	**15.8%**	**10.2%**	**0.9%**

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

Equity reached R$10,257.5 million in September 2024, increasing by 8.1% or R$772.4 million over September 2023, mainly due to the recognition of results, payments of interest on equity and accrued dividends, re-measuring of actuarial liabilities of post-employment benefits (CPC 33 - R1), as well as the reclassification of FX variations with the write-offs of foreign investments. Compared to December 2023, Equity grew by 6.1% or R$588.6 million in September 2024, chiefly reflecting the recognition of results, payment of interest on equity, accrued dividends, and the re-measuring of actuarial liabilities of post-employment benefits (CPC 33 - R1). Compared to June 2024, Equity grew by 1.6% or R$158.0 million in September 2024, chiefly reflecting the recognition of results and the payment of interest on equity.

In terms of **own taxes and contributions**, Banrisul collected and provisioned R$861.4 million in 9M2024. Withheld and transferred taxes, levied directly on financial intermediation and other payments, totaled R$824.4 million in the period.

Guidance

The perspectives disclosed in the 1H2024 Guidance are maintained, as shown in the table below.

Banrisul Outlook	**Year of 2024**	
	Published	**Revised**
Total Loan Portfolio	2% to 7%	3% to 8%
Financial Margin	25% to 30%	18% to 23%
Provision Expenses / Loan Portfolio	2.5% to 3.5%	2% to 3%
Administrative Expenses (1)	6% to 10%	5% to 9%

(1) Administrative expenses excluding banking correspondent commissions.

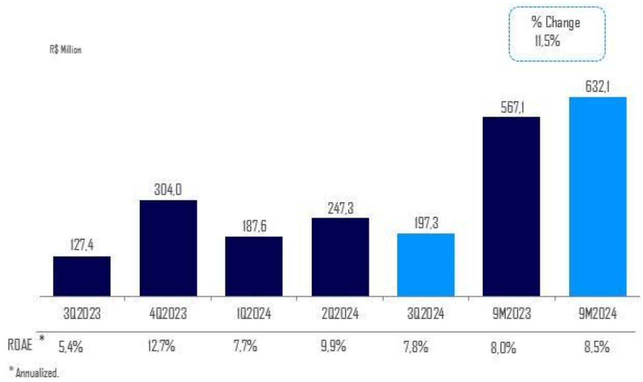
Such information reflects the wishes and expectations of the Company’s management. The words “anticipates”, “wants”, “expects”, “anticipates”, intends to “plans”, “predicts”, “projects”, “aims” and the like identify that, mainly, they involve known and unknown risks. Known risks include uncertainties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

Porto Alegre, November 12, 2024.

PERFORMANCE ANALYSIS

We present the Performance Analysis of Banco do Estado do Rio Grande do Sul S.A. for the nine months and third quarter of 2024.

Net Income



Net income in 9M2024 reached R$632.1 million, up by 11.5% or R$65.1 million over the net income in 9M2023, mainly due to: (i) increase in financial margin, by R$674.5 million; (ii) lower expenses for provision for loan losses, by R$103.7 million; (iii) higher service revenue, by R$140.6 million; (iv) higher administrative expenses, of R$214.1 million; (v) the unfavorable result in other operating income, net of other operating expenses, of R$275.5 million; (vi) higher flow of expenses with labor, tax, and civil provisions, of R$55.2 million, and (vii) subsequent tax effect and Profit Sharing Program (PPR).

Net income in 3Q2024 reached R$197.3 million, up by 54.8% or R$69.8 million over the net income in 3Q2023, mainly due to: (i) increase in financial margin, by R$167.2 million; (ii) lower provision expenses for loan losses, by R$136.2 million; (iii) higher service revenue, by R$31.3 million; (iv) higher administrative expenses, by R$108.5 million; (v) the unfavorable result in other operating income, net of other operating expenses, of R$47.5 million; (vi) lower expenses with labor, tax and civil provisions, by R$5.4 million; and (vii) the subsequent tax effect and the PPR.

Compared to 2Q2024, net income declined by 20.2% or R$50.1 million in 3Q2024, mainly due to: (i) a decrease of R$77.4 million in financial margin; (ii) lower flow of expenses with provision for loan losses, by R$4.0 million; (iii) higher service revenue, of R$21.2 million; (iv) higher administrative expenses, by R$77.7 million; (v) the favorable result of R$26.2 million in other operating income, net of other operating expenses; (vi) lower flow of expenses with labor, tax, and civil provisions, by R$22.5 million; and (vii) the subsequent tax effect and the PPR.

Analytical Financial Margin

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

The margin on interest-earning assets increased by 0.02 p.p. between 9M2024 and 9M2023, reaching 5.28% in 9M2024. The average interest-earning assets increased by 16.4% and onerous liabilities increased by 18.4%.

The exchange rate variation, especially due to loan transactions (foreign exchange and financing in foreign currency), derivative financial instruments, subordinated debt, international transfers, and the reduction in the Selic Rate had an impact on the rates of interest-earning assets and onerous liabilities in the period.

Besides the economy's basic interest rates on which financial transactions are referenced, the structure of assets and liabilities, as well as the agreed-upon terms and interest, are determining factors when calculating the margin in every reporting period.

As for the structure, among the interest-earning assets, we highlight the following: a) marketable securities transactions, accounting for 47.4% of these assets, increased by 3.9 p.p. in the comparison period between 9M2024 and 9M2023; b) loan transactions, accounting for 42.8% of these assets, reduced by 3.5 p.p. in the period. In relation to onerous liabilities, we highlight the following: a) time deposits, accounting for 51.7% of these liabilities in 9M2024, down by 0.8 p.p. from 9M2023; b) open market funding, accounting for 18.0% of onerous liabilities, up by 2.2 p.p. in the period; c) savings deposits, accounting for 10.4% of onerous liabilities, down by 1.8 p.p. in the period; and d) court and administrative deposits, accounting for 7.3% of onerous liabilities, up by 0.1 p.p. in the period.

Analytical Financial Margin – R$ Million and %

	9M2024			9M2023			2023			2022		
	Average Balance	Revenue Expense	Average Rate	Average Balance	Revenue Expense	Average Rate	Average Balance	Revenue Expense	Average Rate	Average Balance	Revenue Expense	Average Rate
Interest-Earning Assets	**118,386.2**	**12,359.7**	**10.44%**	**101,666.5**	**11,584.7**	**11.39%**	**103,429.5**	**15,734.1**	**15.21%**	**96,247.3**	**12,992.5**	**13.50%**
Loan Transactions (1)	50,665.1	7,087.2	13.99%	47,093.5	6,613.5	14.04%	47,644.7	8,949.8	18.78%	41,657.3	7,381.3	17.72%
Marketable Securities (2)	56,100.1	4,211.2	7.51%	44,199.6	4,245.6	9.61%	45,205.4	5,602.7	12.39%	43,872.1	5,182.0	11.81%
Derivative Financial Instruments (3)	68.0	180.6	265.48%	(648.3)	(255.8)	39.45%	(566.7)	(113.4)	20.01%	13.2	(725.2)	5,494.09%
Compulsory Deposits	10,540.7	837.5	7.95%	10,008.5	926.4	9.26%	10,124.6	1,223.5	12.08%	9,514.8	1,075.5	11.30%
Others	1,012.3	43.2	4.27%	1,013.3	54.9	5.42%	1,021.5	71.5	7.00%	1,190.0	78.9	6.63%
Non-Interest-Earning Assets	**15,183.3**			**14,237.5**	-	-	**14,307.0**	-	-	**13,620.7**	-	-
Total Assets	**133,569.5**	**12,359.7**	**9.25%**	**115,904.1**	**11,584.7**	**10.00%**	**117,736.5**	**15,734.1**	**13.36%**	**109,867.9**	**12,992.5**	**11.83%**
Onerous Liabilities	**107,922.1**	**(7,673.1)**	**7.11%**	**91,182.2**	**(7,572.6)**	**8.30%**	**92,830.6**	**(10,245.3)**	**11.04%**	**85,282.6**	**(8,323.7)**	**9.76%**
Interbank Deposits	1,817.2	(94.0)	5.17%	2,742.0	(166.3)	6.06%	2,620.0	(202.5)	7.73%	1,284.9	(76.2)	5.93%
Savings Deposits	11,277.8	(563.2)	4.99%	11,164.4	(650.7)	5.83%	11,144.2	(840.5)	7.54%	11,494.7	(854.6)	7.43%
Time Deposits	55,783.9	(3,767.9)	6.75%	47,887.4	(4,069.8)	8.50%	48,474.3	(5,306.1)	10.95%	46,420.9	(4,901.7)	10.56%
Court and Administrative Deposits	7,896.5	(605.6)	7.67%	6,536.6	(679.5)	10.40%	6,644.7	(873.5)	13.15%	5,434.6	(697.1)	12.83%
Open Market Funding	19,410.7	(1,512.6)	7.79%	14,395.5	(1,431.2)	9.94%	15,053.3	(1,927.1)	12.80%	13,734.7	(1,723.2)	12.55%
Proceeds from Bank Notes (4)	6,866.5	(511.0)	7.44%	3,953.3	(356.2)	9.01%	4,439.7	(511.7)	11.53%	2,348.2	(266.8)	11.36%
Subordinated Debt	1,568.0	(295.7)	18.86%	1,118.1	(29.2)	2.61%	1,163.0	(375.3)	32.27%	1,713.5	447.7	-26.12%
Obligations arising from Domestic Loans and Transfers	1,920.3	(81.1)	4.22%	2,434.0	(102.5)	4.21%	2,384.3	(133.9)	5.61%	1,747.1	(82.4)	4.72%
Obligations arising from International Loans and Transfers	1,381.1	(242.0)	17.52%	940.7	(87.3)	9.28%	907.3	(74.9)	8.25%	1,104.0	(169.3)	15.34%
Non-Onerous Liabilities	**15,688.5**			**15,231.0**	-	-	**15,385.8**	-	-	**15,505.1**	-	-
Equity	**9,959.0**			**9,501.0**	-	-	**9,520.2**	-	-	**9,080.3**	-	-
Liabilities and Equity	**133,569.5**	**(7,673.1)**	**5.74%**	**115,904.1**	**(7,572.6)**	**6.53%**	**117,736.5**	**(10,245.3)**	**8.70%**	**109,867.9**	**(8,323.7)**	**7.58%**
Spread			**3.51%**			**3.46%**			**4.66%**			**4.25%**
Financial Margin		**4,686.6**	**3.96%**		**4,012.1**	**3.95%**		**5,488.7**	**5.31%**		**4,668.8**	**4.85%**
Annualized Financial Margin			**5.28%**			**5.26%**			**5.31%**			**4.85%**

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

Variations in interest income and expenses: volume and rates

The financial margin in 9M2024, totaling R$4,686.6 million, grew by 16.8% or R$674.5 million over 9M2023, reflecting the increase in interest income, which had a substantially higher volume than the rise in interest expenses. The growth in revenue is related to the increase in the average volume of interest-earning assets, especially in treasury investments and loan transactions, being offset by lower average rates, mainly for treasury investments, influenced by the lower effective Selic Rate. The increase in expenses is mainly related to the upturn in the average volume of onerous liabilities, mainly time deposits, open market funding, bank notes, and court and administrative deposits, partially mitigated by the decrease in the average rates of onerous liabilities, mainly time deposits, impacted by the reduction in the effective Selic Rate.

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

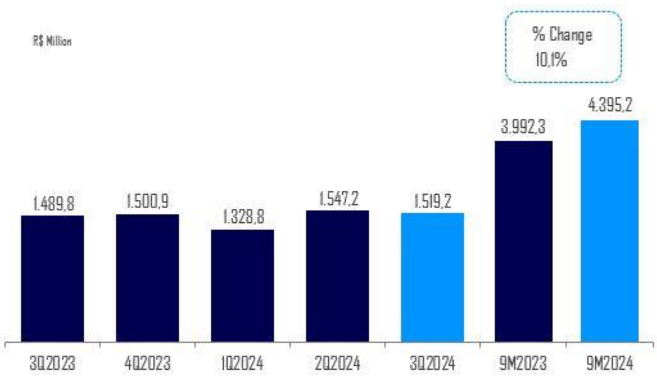
The following table presents the allocation of variations in interest income and expenses by the change in the average volume of interesting-earning assets and onerous liabilities and the variation in the average interest rate over these assets and liabilities, comparing (i) 9M2024 vs. 9M2023, and (ii) 2023 vs. 2022.

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

	9M2024/9M2023			2023/2022		
	Increase / Decrease Due to the Variation in:			Increase / Decrease Due to the Variation in:		
	Average Volume	Interest Rate	Net Variation	Average Volume	Interest Rate	Net Variation
Interest-Earning Assets						
Loan Transactions, Leasing, and Other Loans	499.4	(25.8)	473.6	1,105.9	462.6	1,568.5
Marketable Securities	1,005.2	(1,039.6)	(34.4)	160.5	260.2	420.6
Derivative Financial Instruments (1)	(104.3)	540.7	436.4	598.2	13.7	611.8
Compulsory Deposits	47.4	(136.3)	(88.9)	71.2	76.8	148.1
Others	(0.1)	(11.6)	(11.7)	(11.6)	4.1	(7.5)
Total (a)	**1,447.7**	**(672.6)**	**775.1**	**1,924.1**	**817.4**	**2,741.5**
Onerous Liabilities						
Interbank Deposits	41.5	30.8	72.3	(97.8)	(28.5)	(126.3)
Savings Deposits	(6.5)	94.1	87.6	26.3	(12.2)	14.2
Time Deposits	(609.7)	911.6	301.9	(221.2)	(183.3)	(404.4)
Court and Administrative Deposits	(125.0)	198.9	73.9	(158.7)	(17.7)	(176.4)
Open Market Funding	(214.6)	133.1	(81.5)	(168.2)	(35.8)	(204.0)
Proceeds from Bank Notes (2)	(202.7)	47.9	(154.8)	(241.0)	(3.9)	(244.8)
Subordinated Debt	(16.2)	(250.3)	(266.5)	(103.4)	(719.5)	(822.9)
Obligations arising from Domestic Loans and Transfers	21.7	(0.3)	21.4	(33.8)	(17.6)	(51.4)
Obligations arising from International Loans and Transfers	(53.4)	(101.4)	(154.8)	38.9	55.6	94.5
Total (b)	**(1,164.9)**	**1,064.4**	**(100.6)**	**(958.8)**	**(962.8)**	**(1,921.6)**
Financial Margin (a + b)	**282.7**	**391.8**	**674.5**	**965.3**	**(145.4)**	**819.9**

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

Treasury Results



The result of treasury investments (marketable securities plus the result of derivative financial instruments) in 9M2024 grew by 10.1% or R$402.9 million over 9M2023, reflecting the favorable growth in the result of derivative financial instruments due to the exchange rate variation and mark-to-market in the conditions planned in the new swap contracted in February 2024; and the lower result from marketable securities, due to the decline of the effective Selic Rate.

The result of treasury investments increased by 2.0%, or R$29.4 million in 3Q2024 over 3Q2023, impacted by the increase in results from marketable securities, mainly reflecting the rise in the balance, in a scenario of the lower effective Selic Rate, and lower derivative financial instruments, due to the exchange rate variation and mark-to-market, in the conditions planned in the new swap.

Compared to 2Q2024, the result of treasury investments reduced by 1.8% or R$28.1 million in 3Q2024, reflecting the unfavorable result from derivative financial instruments, due to the exchange rate variation and mark-to-market, in the conditions planned in the new swap, and the higher result from marketable securities, mainly due to the increase in the balance, the higher effective Selic Rate, and the increased number of business days.

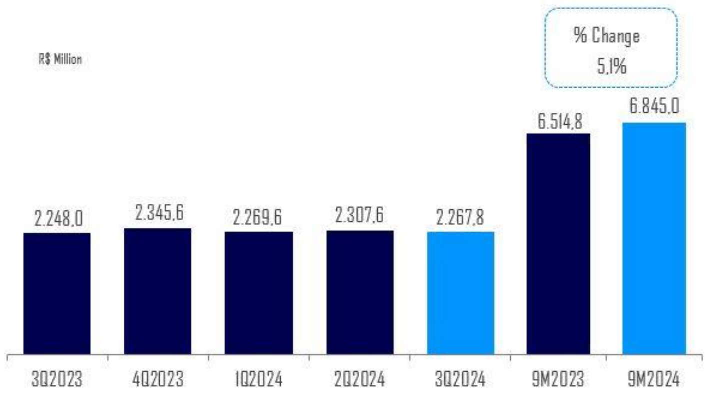
Income from Compulsory Investments

Compulsory investments amounted to R$877.3 million in 9M2024, down by 10.4% or R$101.6 million from 9M2023, particularly reflecting the decrease in income from compulsory deposits linked to savings funds, as a result of the release of compulsory savings deposits, the lower income from compulsory deposits linked to time deposits, mainly due to the lower effective Selic Rate.

In the comparison between 3Q2024 and 3Q2023, compulsory investments fell by 11.4% or R$38.3 million, mainly due to the decrease in income from compulsory deposits linked savings funds, as a result of the release of compulsory savings deposits, and the rise in income from compulsory deposits linked to time deposits, mainly due to the higher balance of compulsory deposits on time deposits.

Compulsory investments rose by 4.0% or R$11.3 million in 3Q2024 over 2Q2024, particularly influenced by the increase in compulsory deposits linked to time deposits, given the increase in balance and the higher effective Selic Rate, which was partly offset by the decrease in income from compulsory deposits linked to savings funds, in view of the release of compulsory savings deposits.

Income from Loan Transactions



In 9M2024, income from loan transactions, which includes income from leasing and other loans, increased by 5.1% or R$330.2 million over 9M2023, mainly due to the rise in income from rural loans, commercial loans and income from the recovery of loans written off as losses.

Compared to 3Q2023, income from loan transactions remained relatively flat in 3Q2024, mainly due to the increase of R$19.8 million, especially due to higher income from rural loans, partly offset by the decrease in income from commercial loans and long-term financing.

In relation to 2Q2024, income from loan transactions reduced by 1.7% or R$39.8 million in 3Q2024, mainly reflecting the decrease in income from commercial loans and the recovery of loans written off as losses, partly offset by the growth in income from rural loans.

Income from Commercial Loans - Individuals and Corporate Clients

Income from commercial loans for individuals accounted for 77.1% of the total income from commercial loans in 9M2024, increasing by 5.1% or R$189.1 million over 9M2023, mainly due to an increase in income from payroll-deductible loans and personal loans, impacted by the higher average rates for payroll-deductible loans and increased balance of personal loans. Compared to 3Q2023, income from commercial loans for individuals increased by 2.3% or R$28.9 million in 3Q2024, mainly reflecting the higher income from personal loans and credit cards, particularly due to the higher balance of both products and the rise in average credit card rates, which was partially offset by the reduction in income from overdraft. Compared to 2Q2024, income from commercial loans for individuals reduced by 2.6% or R$34.6 million in 3Q2024, mainly due to lower income from payroll-deductible loans, renegotiations and overdraft, influenced by the reduction in average rates and partially offset by the increase in income from credit cards.

Income from commercial loans for corporate clients accounted for 22.9% of the total commercial loans in 9M2024, down by 9.3% or R$119.6 million from 9M2023 and by 9.6% or R$41.3 million in the comparison between 3Q2024 and 3Q2023, mainly influenced by lower income from the working capital lines, driven by reduced average rates, a lower effective Selic Rate and the product balance, partially offset by higher income from debit accounts, especially in Conta Única (single account) transactions and renegotiations. Compared to 2Q2024, income from commercial loans for corporate clients increased by 2.3% or R$8.7 million in 3Q2024, mainly due to the growth in income from renegotiations, debit accounts and credit cards, influenced by the higher outstanding balance in debit accounts, mainly for transactions for the Conta Única (single account) and credit cards, and the average credit card and renegotiation rates, partially offset by the reduction in income from working capital lines.

Income from commercial loans in 9M2024 increased by 1.4% or R$69.5 million from 9M2023, remaining relatively flat in the comparison between 3Q2024 and 3Q2023, and fell by 1.5% or R$25.9 million from 2Q2024.

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

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Individuals	**3,927.8**	**3,738.8**	**1,300.8**	**1,335.4**	**1,271.9**	**5.1%**	**2.3%**	**-2.6%**
Acquisition of Goods (Non-Deductible)	41.4	47.6	13.8	13.5	15.6	-12.9%	-11.7%	1.8%
Credit Card (1)	229.9	245.8	97.4	55.7	85.3	-6.4%	14.2%	74.8%
Overdraft	387.5	382.2	121.1	127.0	129.3	1.4%	-6.3%	-4.7%
Payroll-Deductible Loans	2,633.8	2,529.3	852.4	911.8	851.7	4.1%	0.1%	-6.5%
Personal Loans (Non-Deductible)	513.9	434.9	177.6	182.8	155.4	18.2%	14.3%	-2.8%
Others	121.2	99.1	38.5	44.5	34.7	22.3%	10.9%	-13.6%
Corporate Clients	**1,165.7**	**1,285.3**	**390.2**	**381.5**	**431.5**	**-9.3%**	**-9.6%**	**2.3%**
Acquisition of Goods	31.7	41.4	10.3	10.3	13.2	-23.4%	-22.5%	-0.2%
Credit Card (1)	14.1	9.7	6.0	4.3	4.0	45.4%	48.4%	37.9%
Working Capital	788.4	928.8	247.9	265.4	307.6	-15.1%	-19.4%	-6.6%
Debit Accounts	243.8	226.1	86.5	78.5	80.7	7.8%	7.1%	10.2%
Others	87.7	79.4	39.6	23.0	26.0	10.5%	52.7%	72.5%
Total	**5,093.6**	**5,024.1**	**1,691.0**	**1,716.9**	**1,703.4**	**1.4%**	**-0.7%**	**-1.5%**

(1) Refers to revolving credit cards.

The average monthly rates from commercial loans fell in 9M2024 over 9M2023, as well as in the comparison between 3Q2024 and 3Q2023, with highlight to the reduction in the average rates of the consumer loan product of the commercial loans for individual clients and the debit account in the commercial loans for corporate clients. Compared to 2Q2024, the average monthly rates of the commercial loans portfolio increased in 3Q2024, mainly reflecting the increase in the average rates of the credit card product of the commercial loans for individuals and corporate clients.

The average monthly rates for payroll-deductible loans, the main product in the commercial loans for individuals portfolio, was higher in 9M2024 over 9M2023 and in 3Q2024 over Q2023. Average monthly rates of commercial loans for individual clients were affected by the inventory of fixed transactions, as well as by market competition.

The average monthly rates for working capital, the main product in the commercial loans for corporate clients, reduced in 9M2024 over 9M2023 and in 3Q2024 over 3Q2023, in line with the trajectory of the basic interest rate, also impacted by the competitive conditions in the credit market.

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

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Individuals	**1.91%**	**1.90%**	**1.94%**	**1.91%**	**1.94%**	**0.01**	**-**	**0.03**
Acquisition of Goods (Non-Deductible)	1.39%	1.44%	1.42%	1.37%	1.48%	(0.05)	(0.06)	0.05
Credit Card (1)	9.84%	9.95%	11.07%	10.76%	10.30%	(0.11)	0.77	0.31
Overdraft	7.98%	7.94%	7.94%	7.99%	7.97%	0.04	(0.03)	(0.05)
Payroll-Deductible Loans	1.54%	1.47%	1.54%	1.55%	1.49%	0.07	0.05	(0.01)
Personal Loans (Non-Deductible)	2.66%	3.46%	2.64%	2.62%	3.48%	(0.80)	(0.84)	0.02
Others	1.31%	1.29%	1.28%	1.32%	1.29%	0.02	(0.01)	(0.04)
Corporate Clients	**1.58%**	**1.68%**	**1.55%**	**1.59%**	**1.73%**	**(0.10)**	**(0.18)**	**(0.04)**
Acquisition of Goods	1.32%	1.42%	1.35%	1.28%	1.45%	(0.10)	(0.10)	0.07
Credit Card (1)	13.01%	11.99%	15.26%	13.73%	12.33%	1.02	2.93	1.53
Working Capital	1.39%	1.55%	1.38%	1.37%	1.59%	(0.16)	(0.21)	0.01
Debit Accounts	5.34%	6.35%	3.80%	6.00%	6.44%	(1.01)	(2.64)	(2.20)
Others	0.64%	0.67%	0.67%	0.63%	0.66%	(0.03)	0.01	0.04
Total	**1.83%**	**1.84%**	**1.84%**	**1.82%**	**1.88%**	**(0.01)**	**(0.04)**	**0.02**

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

Income from Foreign Exchange Transactions

Income from foreign exchange transactions, totaling R$242.2 million in 9M2024, increased by R$143.5 million from 9M2023. In the quarterly comparisons, the result of foreign exchange transactions fell by R$34.4 million in 3Q2024 over 3Q2023, and by R$131.9 million over 2Q2024, reflecting the variation of the Brazilian currency against the U.S. dollar, which depreciated by 13.16% in 9M2024, 2.83% in 3Q2024, 8.21% in 2Q2024 and 3.91% in 3Q2023; and appreciated by 4.03% in 9M2023.

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

Market Funding Expenses

Market funding expenses remained relatively stable in 9M2024 over 9M2023, decreasing by R$32.8 million. In the comparison between 3Q2024 and 3Q2023, this line reduced by 5.4% or R$143.1 million, reflecting mainly the drop in expenses with deposits, particularly impacted by the fall in the effective Selic rate, which references most of the funding, and the result of subordinated debt, given the exchange rate variation and mark-to-market of the obligation. As of 4Q2023, we launched a CDB product linked to a current account, with a fixed remuneration rate.

Compared to 2Q2024, market funding expenses increased by 1.5% or R$36.7 million in 3Q2024, mainly due to the growth in expenses with deposits, which was impacted by the rise in the effective Selic rate and a higher number of business days, as well as by expenses with repurchase agreements, partially offset by the drop in result of subordinated debt, given the exchange rate variation and mark-to-market of the obligation.

Market Funding Expenses - R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Deposits [1]	5,030.7	5,566.2	1,793.5	1,652.1	1,884.3	-9.6%	-4.8%	8.6%
Repurchase Agreements	1,512.6	1,431.2	546.4	479.5	586.3	5.7%	-6.8%	13.9%
Proceeds from Bank Notes [2]	511.0	356.2	171.8	166.9	131.9	43.5%	30.3%	3.0%
Subordinated Debt Result	295.7	29.2	15.7	192.2	68.1	912.5%	-77.0%	-91.8%
Total	**7,350.0**	**7,382.8**	**2,527.4**	**2,490.7**	**2,670.5**	**-0.4%**	**-5.4%**	**1.5%**

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

Funding Cost

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

In 3Q2024, the average funding price, of 2.17%, fell by 0.43 p.p. from 3Q2023 and increased by 0.10 p.p. from 2Q2024, in line with the trajectory of the effective Selic Rate. The average cost indicator in relation to the effective Selic Rate reached 82.61% in 3Q2024, up by 1.76 p.p. from 3Q2023, and by 0.85 p.p. from 2Q2024.

The average cost of time deposits – whose balance accounts for 65.14% of the lines shown in the table below – reached 86.25% of the effective Selic rate in 3Q2024, down by 1.10 p.p. from 3Q2023 and up by 0.94 p.p. from 2Q2024.

Funding Cost - R$ Million and %

	3Q2024			2Q2024			3Q2023		
	Average Balance (1)	Accum. Expense	Average Cost	Average Balance (1)	Accum. Expense	Average Cost	Average Balance (1)	Accum. Expense	Average Cost
Time Deposits	58,862.2	(1,336.5)	2.27%	55,909.5	(1,206.4)	2.16%	48,953.0	(1,376.9)	2.81%
Court and Adm. Deposits	8,224.9	(213.7)	2.60%	7,958.1	(197.9)	2.49%	6,689.3	(225.5)	3.37%
Savings Deposits	11,466.6	(197.4)	1.72%	11,258.3	(189.1)	1.68%	11,156.8	(215.3)	1.93%
Demand Deposits	3,458.2	-	0.00%	3,605.6	-	0.00%	3,633.1	-	0.00%
Interbank Deposits	1,252.6	(21.5)	1.72%	2,054.5	(35.3)	1.72%	2,425.7	(46.2)	1.91%
Other Deposits	258.6	(0.0)	0.00%	265.4	(0.0)	0.00%	151.9	(0.0)	0.03%
Financial Bills (2)	1,314.4	(38.9)	2.96%	1,363.2	(38.2)	2.81%	1,276.4	(44.8)	3.51%
Real Estate Letters of Credit	2,113.7	(51.4)	2.43%	1,897.7	(43.7)	2.30%	1,121.4	(32.2)	2.87%
Agribusiness Letters of Credit	3,415.4	(81.6)	2.39%	3,650.8	(84.9)	2.33%	2,038.1	(54.9)	2.69%
FGC Contribution Expenses	-	24.3	-	-	(23.5)	-	-	(20.4)	-
Total Average Balance / Total Expense	**90,366.7**	**(1,965.3)**	**2.17%**	**87,962.9**	**(1,819.0)**	**2.07%**	**77,445.8**	**(2,016.2)**	**2.60%**
Selic Rate			**2.63%**			**2.53%**			**3.22%**
Average Cost / Selic Rate			**82.61%**			**81.76%**			**80.85%**
Time Deposit Cost / Selic Rate			**86.25%**			**85.31%**			**87.35%**

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

Loan, Assignment, and Transfer Expenses

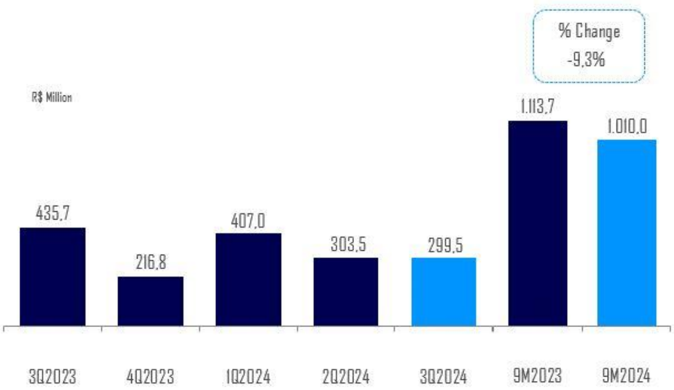
Loan, assignment, and transfer expenses increased by 70.3% or R$133.4 million in 9M2024 over the expenses in 9M2023, mainly reflecting the increase in transfer expenses in foreign currency, impacted by the exchange rate variation in the period, offset by the reduction in interest expenses with transfers of BNDES funds to rural loans, impacted by the drop in the effective Selic rate. In the quarterly comparison, loan, assignment, and transfer expenses fell by 49.9% or R$47.6 million in 3Q2024 over 3Q2023, and by 75.5% or R$147.7 million over 2Q2024, mainly due to the reduction in expenses with transfers in foreign currency, impacted by the exchange rate variation in the period.

Loan and Transfer Expenses – R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Foreign Currency Transfer	242.0	87.3	24.3	168.7	63.8	177.4%	-61.9%	-85.6%
Other (1)	81.1	102.5	23.5	26.8	31.6	-20.9%	-25.5%	-12.2%
Total	**323.1**	**189.7**	**47.8**	**195.5**	**95.4**	**70.3%**	**-49.9%**	**-75.5%**

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

Expenses with Provision for Loan Losses



Expenses with provision for loan losses came to R$1,010.0 million in 9M2024, down by 9.3% or R$103.7 million from 9M2023, and totaled R$299.5 million in 3Q2024, falling by 31.3% or R$136.2 million from 3Q2023, mainly due to, in both periods, the rolling over of the loan portfolio according to the credit rating levels, the creation of additional provisions for payroll-deductible loans and the increase in overdue loans, in a scenario with a higher level of loan operations. Compared to 2Q2024, the expenses with provisions for loan losses fell by 1.3% or R$4.0 million in 3Q2024, mainly due to the rolling over of the loan portfolio according to the credit rating levels and the reduction of overdue operations, in a scenario with a higher loan portfolio.

Income from Services

Income from services grew by 8.6% or R$140.6 million in 9M2024 over 9M2023, featuring the increase in income from credit cards, due to the reclassification of exchange revenue, in line with IN BCB 343/2023, which was previously accounted for in other operating revenues; and service revenue from Banrisul Pagamentos.

Income from services grew by 5.5% or R$31.3 million in 3Q2024 over 3Q2023, mainly due to higher income from credit cards and fund management.

In the comparison between 3Q2024 and 2Q2024, this line grew by 3.6% or R$21.2 million, mainly due to the increase in income from services for Banrisul Pagamentos, income from credit cards, checking account services and fund management.

Breakdown of Income from Services - R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Funds under Management	83.9	60.1	29.4	27.1	20.7	39.6%	42.4%	8.7%
Income from services - Banrisul	640.6	597.0	224.3	213.9	206.8	7.3%	8.5%	4.9%
Credit Card	159.8	74.8	55.0	51.8	49.1	113.8%	11.9%	6.2%
Collection and Custody Services	40.3	42.2	14.5	13.8	12.1	-4.5%	19.6%	4.9%
Insurance Commissions	215.4	213.7	73.0	72.9	70.8	0.8%	3.1%	0.1%
Checking Account Services	450.4	461.2	150.5	147.7	155.4	-2.3%	-3.2%	1.9%
Consortium Management	105.5	96.3	34.4	34.7	34.3	9.6%	0.1%	-1.1%
Other Revenues (1)	73.6	83.7	24.9	22.8	25.4	-12.1%	-1.9%	9.3%
Total	**1,769.5**	**1,628.9**	**605.8**	**584.6**	**574.5**	**8.6%**	**5.5%**	**3.6%**

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

Administrative Expenses

In 9M2024, administrative expenses grew by 7.0% or R$214.1 million over 9M2023. In 3Q2024, administrative expenses increased by 10.4% or R$108.5 million over 3Q2023, and by 7.2% or R$77.7 million over 2Q2024.

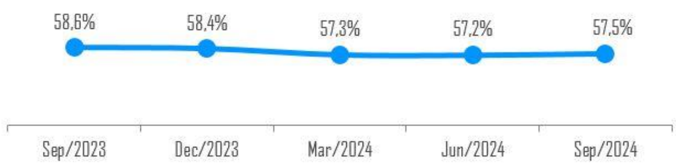
Personnel expenses increased by 5.0% or R$80.9 million in 9M2024 over 9M2023, and by 6.3% or R$34.9 million in 3Q2024 over 3Q2023, mainly reflecting the collective bargaining agreements and hiring of new employees during a period of layoffs of employees who joined the VSP. Compared to 2Q2024, personnel expenses grew by 3.7% or R$21.1 million in 3Q2024, reflecting the collective agreement for the category.

Other administrative expenses grew by 9.2% or R$133.2 million in 9M2024 over 9M2023, mainly led by higher expenses with data processing, amortization and depreciation, advertising, promotions, and marketing. In the comparison between 3Q2024 and 3Q2023, other administrative expenses grew by 14.9% or R$73.5 million, mainly due to higher expenses with depreciation and amortization, maintenance and conservation of assets, data processing, advertising, promotions and marketing, contributions to the cultural sector within the scope of the Reconstruir RS Program, communication, and rentals and condominiums. In relation to 2Q2024, other administrative expenses grew by 11.1% or R$56.6 million in 3Q2024, especially due to higher expenses with specialized technical services, advertising, promotions and marketing, third-party services, contributions to the cultural sector within the scope of the Reconstruir RS Program, and with the maintenance and conservation of assets.

Breakdown of Administrative Expenses – R$ million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Personnel Expenses	**1,704.0**	**1,623.1**	**589.1**	**568.0**	**554.1**	**5.0%**	**6.3%**	**3.7%**
Direct Compensation, Benefits, and Social Security	1,700.2	1,619.1	588.1	566.5	552.2	5.0%	6.5%	3.8%
Training	3.8	4.0	0.9	1.5	1.9	-3.1%	-52.2%	-38.7%
Other Administrative Expenses	**1,585.7**	**1,452.5**	**567.1**	**510.5**	**493.5**	**9.2%**	**14.9%**	**11.1%**
Amortization and Depreciation	237.1	203.5	81.2	79.6	69.6	16.6%	16.8%	2.0%
Water, Electricity, and Gas	22.0	23.2	7.0	5.9	5.9	-5.2%	18.8%	20.2%
Rentals and Condominiums	122.8	119.7	42.8	41.2	41.1	2.6%	4.3%	3.9%
Communications	43.3	37.1	16.3	13.8	9.7	16.9%	67.2%	18.2%
Asset Maintenance and Preservation	62.6	49.8	24.3	17.5	13.4	25.8%	81.6%	39.0%
Materials	7.6	10.1	2.7	2.4	2.7	-24.4%	1.4%	12.4%
Data Processing	193.4	127.9	59.9	75.5	49.7	51.2%	20.5%	-20.7%
Advertising, Promotions and Marketing	125.8	101.8	45.1	35.9	36.2	23.6%	24.8%	25.8%
Third-Party Services	387.1	411.3	133.3	126.2	132.7	-5.9%	0.4%	5.6%
Specialized Technical Services	156.7	164.0	60.2	44.2	58.6	-4.4%	2.8%	36.1%
Surveillance, Security and Cash-In-Transit Services	101.1	101.9	35.5	32.9	35.6	-0.7%	-0.3%	7.9%
Financial System Services	34.2	33.6	12.2	11.2	13.1	1.6%	-7.1%	8.5%
Other Expenses	91.9	68.7	46.6	24.2	25.4	33.7%	83.6%	92.7%
Total	**3,289.7**	**3,075.6**	**1,156.1**	**1,078.4**	**1,047.7**	**7.0%**	**10.4%**	**7.2%**

Efficiency Ratio



The efficiency ratio in the last twelve months until September 2024 reached 57.5% from the 58.6% reported in the last twelve months until September 2023, reflecting the 16.5% rise in financial margin, the 8.9% increase in income from services, the unfavorable growth of other operating expenses, net of other operating income, and the 26.1% increase in expenses with civil, tax, and labor provisions, against the 6.9% increase in adjusted administrative expenses.

Other Operating Income and Expenses

Other operating income, in the amount of R$246.3 million in 9M2024, dropped by 32.8% or R$120.5 million over 9M2023, mainly due to the accounting reclassification of sundry revenues from cards, revenue from the lease of acquiring equipment, and revenues from receivables acquired in advance into income from services, as of 2H2023, and the reduction in the base effect of comparing revenue with the recovery of employer social security contributions, occurred in 3Q2023, partially offset by higher revenues with the portability of loan transactions.

Other income, in the amount of R$95.8 million in 3Q2024, fell by 14.6% or R$16.4 million over 3Q2023, reflecting, in particular, the drop from the effect of the reduction in the base effect of comparing revenue with the recovery of employer social security contributions, the accounting reclassification of revenue from the lease of acquiring equipment and the reduction in income from interbank fees, partially offset by higher revenues with the portability of loan transactions. Compared to 2Q2024, other operating income increased by 19.5% or R$15.6 million in 3Q2024, mainly due to the rise in revenue from the reversal of provisions for payments to be made, in revenue with the portability of loan operations, in income from the reversal of operating provisions and the recovery of charges and expenses, partially offset by the reduction in revenues from the restatement of actuarial obligations for post-employment benefits (CPC 33) and income from notes receivable.

Other operating expenses, totaling R$647.7 million in 9M2024, grew by 31.5% or R$155.0 million over 9M2023, mainly due to the increase in expenses with discounts granted in renegotiations, INSS fees, and services associated with payment transactions. Other operating expenses in 3Q2024, totaling R$223.7 million, increased by 16.2% or R$31.1 million over 3Q2023, with highlight to the rise in expenses with discounts granted in renegotiations, INSS fees, and services associated with payment transactions. Compared to 2Q2024, other expenses fell by 4.5% or R$10.6 million in 3Q2024, reflecting mainly the decrease in expenses with discounts granted in renegotiations, partially offset by the increase in expenses with the portability of loan transactions.

EQUITY PERFORMANCE

Treasury

The Treasury investments (marketable securities, derivative financial instruments, short-term interbank investments, and cash and cash equivalents) totaled R$63,171.9 million in September 2024. The majority of these securities consist of federal instruments, which together represent 91.8% of the total amount. Securities totaled R$57,437.2 million in September 2024, consisting of 59.1% in held-to-maturity securities and 31.1% in held-for-trading securities.

Treasury investments less repurchase agreements totaled R$41,801.5 million in September 2024, up by 34.5% or R$10,714.9 million over September 2023, mainly reflecting the growth in fundraising through deposits, higher proceeds from bank notes, and subordinated debt, in a scenario in which resources are directed to the loan portfolio, which rose by 9.9%, and the reduction in compulsory deposits with the Central Bank of Brazil (BACEN), given the release of compulsory deposits on savings deposits (BACEN Resolution 379/2024).

Compared to December 2023, treasury investments minus obligations arising from repurchase agreements grew by 24.5% or R$8,233.6 million, mainly due to the increase in funds from deposits, in a scenario with a higher loan portfolio and reduction of compulsory deposits with the BACEN, due to the release of compulsory deposits on savings deposits.

Compared to June 2024, these treasury investments less repurchase agreements fell by 2.5% or R$1.089,5 million, reflecting mainly the stability of deposits, proceeds from bank notes and the increase in the loan portfolio in a scenario with lower compulsory deposits with the BACEN.

Compulsory Deposits with the Central Bank of Brazil (BACEN)

The balance of compulsory deposits with the BACEN totaled R$10,380.8 million in September 2024, down by 9.6% or R$1,103.1 million from September 2023, and by 8.3% or R$939.2 million from December 2023, mainly influenced by the decline in compulsory deposits on savings deposits (BACEN Resolution 379/2024), reduction in compulsory deposits on demand deposits and electronic currency deposits, partially offset by the increase in compulsory deposits on time deposits and in instant payment accounts.

Compared to June 2024, the balance of compulsory deposits with the BACEN fell by 3.3% or R$359.4 million in September 2024, mainly due to the reduction in voluntary deposits at the BACEN, under BCB Resolution 129/21, compulsory deposits on demand deposits and on instant payment accounts, partially offset by the increase in compulsory deposits on time deposits.

Loan Transactions

Loan portfolio reached R$57,669.9 million in September 2024, up by 9.9% or R$5.213,0 million over September 2023 and by 7.5% or R$4,000.6 million over December 2023, especially due to the growth of rural, commercial and real estate loans, as well as foreign exchange.

Compared to June 2024, the loan portfolio increased by 5.4% or R$2,952.9 million in September 2024, mainly due to the increase in commercial and rural loans.

Breakdown of Loan Transactions – R$ Million

	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep 2024/ Sep 2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Private Sector	**57,512.9**	**54,563.6**	**53,533.1**	**52,333.5**	**9.9%**	**7.4%**	**5.4%**
Commercial	35,424.0	34,147.2	34,832.8	34,506.0	2.7%	1.7%	3.7%
Real Estate	6,370.3	6,197.8	5,961.4	5,733.7	11.1%	6.9%	2.8%
Rural	13,479.2	12,311.8	11,359.1	10,747.8	25.4%	18.7%	9.5%
Long-Term Financing	854.3	563.2	486.5	476.0	79.5%	75.6%	51.7%
Foreign Exchange	1,379.5	1,337.6	886.2	862.4	60.0%	55.7%	3.1%
Leasing	5.6	6.0	7.1	7.5	-25.9%	-21.8%	-6.5%
Public Sector	**157.0**	**153.3**	**136.2**	**123.5**	**27.1%**	**15.2%**	**2.4%**
Total Op. w/Loan Characteristics	**57,669.9**	**54,717.0**	**53,669.3**	**52,456.9**	**9.9%**	**7.5%**	**5.4%**
Co-oblig. and Risks on Granted Guarant.	147.0	190.5	156.1	155.8	-5.6%	-5.8%	-22.8%
Total	**57,816.9**	**54,907.4**	**53,825.4**	**52,612.7**	**9.9%**	**9.9%**	**5.3%**

Commercial Loans

The commercial loan portfolio totaled R$35,424.0 million in September 2024, accounting for 61.4% of the total loan transactions. In September 2024, loans for individuals accounted for 75.7% of the balance of commercial loans, while loans for corporate clients accounted for 24.3% of the balance.

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

	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep 2024/ Sep 2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Individuals	**26,798.3**	**25,828.1**	**26,127.2**	**25,967.5**	**3.2%**	**2.6%**	**3.8%**
Acquisition of Goods (Non-Deductible) (1)	332.5	313.4	335.5	346.7	-4.1%	-0.9%	6.1%
Credit and Debit Cards (2)	2,981.7	2,832.7	2,958.3	2,734.2	9.1%	0.8%	5.3%
Overdraft	520.2	425.8	485.1	499.8	4.1%	7.2%	22.2%
Payroll-Deductible Loans	19,819.0	19,266.5	19,783.7	20,039.5	-1.1%	0.2%	2.9%
Personal Loans (Non-Deductible)	2,431.9	2,367.7	1,889.6	1,742.0	39.6%	28.7%	2.7%
Others	713.1	622.6	675.0	605.3	17.8%	5.6%	14.6%
Corporate Clients	**8,625.7**	**8,319.1**	**8,705.6**	**8,538.5**	**1.0%**	**-0.9%**	**3.7%**
Acquisition of Goods (1)	253.8	260.2	291.4	296.2	-14.3%	-12.9%	-2.5%
Credit and Debit Cards (2)	213.2	184.6	194.8	181.1	17.8%	9.5%	15.5%
Working Capital	6,119.3	6,440.9	6,824.2	6,644.4	-7.9%	-10.3%	-5.0%
Debit Accounts	1,121.1	558.0	371.9	434.4	158.1%	201.4%	100.9%
Others	918.3	875.5	1,023.2	982.5	-6.5%	-10.3%	-4.9%
Total	**35,424.0**	**34,147.2**	**34,832.8**	**34,506.0**	**2.7%**	**1.7%**	**3.7%**

(1) Includes CDC Sustentabilidade.
(2) Of the balance of R$3,194.9 million, R$553.9 million refers to revolving credit cards.

Commercial loan for individuals – made up of low-risk credit lines – reached R$26,798.3 million in September 2024, up by 3.2% or R$830.9 million in relation to September 2023, and by 2.6% or R$671.1 million over December 2023, mainly by the increase in personal loans in both periods. Compared to June 2024, this line increased by 3.8% or R$970.2 million, reflecting mainly the growth in payroll-deductible loans, credit and debit cards and overdrafts.

Breakdown of Payroll-Deductible Loans – R$ Million

	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep 2024/ Sep 2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Branch Network	13,156.6	12,556.0	12,390.8	12,527.7	5.0%	6.2%	4.8%
Banking Correspondents	6,662.4	6,710.5	7,392.9	7,511.7	-11.3%	-9.9%	-0.7%
Total	**19,819.0**	**19,266.5**	**19,783.7**	**20,039.5**	**-1.1%**	**0.2%**	**2.9%**

Commercial loans for corporate clients totaled R$8,625.7 million in September 2024, up by 1.0% or R$87.2 million from September 2023, mainly reflecting the increase in debit accounts, especially in the Conta Única (single account) operations, which have revolving and recurring characteristics, as well as credit card growth, partially offset by the drop in the working capital lines, particularly for credit lines with guarantee funds, and for renegotiation transactions. Compared to December 2023, this line remained relatively flat, declining by R$79.9 million and reflecting, in particular, the decrease in working capital lines and renegotiation operations, partially offset by the increase in debit accounts and credit cards. Compared to June 2024, commercial loans for corporate clients grew by 3.7% or R$306.6 million, mainly influenced by the increase in debit accounts and credit cards, partially offset by the reduction in working capital lines.

Specialized Loans

Rural loans reached R$13,479.2 million in September 2024, accounting for 23.4% of the total loan transactions, increasing by 25.4% or R$2,731.4 million over September 2023, by 18.7% or R$2,120.2 million over December 2023, and by 9.5% or R$1,167.4 million over June 2024.

Real estate loans reached R$6,370.3 million in September 2024, up by 11.1% or R$636.6 million over September 2023, up by 6.9% or R$408.9 million from December 2023, and by 2.8% or R$172.5 million higher than in June 2024. The real estate loan portfolio accounted for 11.0% of total loan transactions in September 2024.

The foreign exchange portfolio reached R$1,379.5 million in September 2024, up by 60.0% or R$517.0 million over September 2023, by 55.7% or R$493.3 million over December 2023, and by 3.1% or R$41.9 million over June 2024.

Long-term financings reached R$854.3 million in September 2024, up by 79.5% or R$378.2 million over September 2023, by 75.6% or R$367.8 million over December 2023, and by 51.7% or R$291.1 million over June 2024.

Loan Breakdown by Company Size

Commercial loans for corporate clients totaled R$12,177.0 million in September 2024, accounting for 21.1% of the total loan portfolio. Of the amount of loans destined for corporate clients, 59.5% is allocated to micro, small and medium-sized enterprises.

Commercial loans for corporate clients increased by R$1,008.5 million from September 2023, particularly reflecting the growth in loans to large, medium and micro-sized enterprises. Compared to June 2024, commercial loans for corporate clients increased by R$639.5 million, driven by the increase in loans to large, medium and small-sized enterprises.

Loan Breakdown by Company Size – R$ Million

	Sep 2024			Jun 2024			Sep 2023			Balance Variation	
	Balance	% Corp. Clients	% Total	Balance	% Corp. Clients	% Tota	Balance	% Corp. Clients	% Tota	Sep 2024/ Sep 2023	Sep 2024/ Jun 2024
Large Enterprises	4,935.0	40.5%	8.6%	4,649.7	40.3%	8.5%	4,381.0	39.2%	8.4%	12.6%	6.1%
Micro/Small/Medium Enterprises	7,242.0	59.5%	12.6%	6,887.9	59.7%	12.6%	6,787.5	60.8%	12.9%	6.7%	5.1%
Medium Enterprises	4,054.8	33.3%	7.0%	3,891.2	33.7%	7.1%	3,761.7	33.7%	7.2%	7.8%	4.2%
Small Enterprises	2,669.2	21.9%	4.6%	2,522.4	21.9%	4.6%	2,627.1	23.5%	5.0%	1.6%	5.8%
Microenterprises	517.9	4.3%	0.9%	474.3	4.1%	0.9%	398.8	3.6%	0.8%	29.9%	9.2%
Total	**12,177.0**	**100.0%**	**21.1%**	**1,537.6**	**100.0%**	**21.1%**	**11,168.5**	**100.0%**	**21.3%**	**9.0%**	**5.5%**

Size segregated according to average monthly revenue: Microenterprises (up to R$30k); small enterprises (up to R$400k); medium enterprises (up to R$25M); and large enterprises (over R$25M or with Total Assets above R$240M).

Breakdown of Disbursement by Financing Line

The volume of loans granted in 9M2024, of R$38,823.0 million, increased by 11.6% or R$4,038.1 million over 9M2023. In the comparison between 3Q2024 and 3Q2023, this line grew by 16.4% or R$2,131.1 million, mainly reflecting, in both periods, the increase in the volume of commercial loans granted, partially offset by lower volumes granted in the rural loan portfolio.

In the comparison between 3Q2024 and 2Q2024, the volume of loans granted increased by 18.7% or R$2,372.5 million, mainly reflecting an increase in the volume of commercial loans and rural loans.

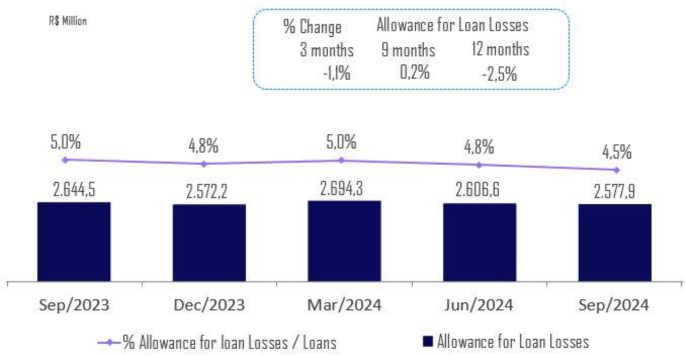
Breakdown of Loans Granted by Financing Line – R$ Million

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Foreign Exchange	1,769.4	1,138.6	570.9	649.7	316.4	55.4%	80.4%	-12.1%
Commercial (1)	30,081.9	25,232.4	11,285.9	9,946.3	9,366.7	19.2%	20.5%	13.5%
Individuals	20,354.2	16,991.3	7,730.3	6,605.6	6,678.1	19.8%	15.8%	17.0%
Corporate Clients	9,727.7	8,241.1	3,555.6	3,340.7	2,688.6	18.0%	32.2%	6.4%
Long-Term Financing	418.3	191.2	300.5	76.9	65.1	118.8%	361.5%	290.8%
Real Estate	973.6	1,112.9	361.7	297.5	458.6	-12.5%	-21.1%	21.6%
Rural	5,579.8	7,109.9	2,567.3	1,743.3	2,748.2	-21.5%	-6.6%	47.3%
Total	**38,823.0**	**34,784.9**	**15,086.2**	**12,713.6**	**12,955.1**	**11.6%**	**16.4%**	**18.7%**

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

Quality of the Loan Portfolio

Provision for Loan Losses



The provision for loan losses, which includes provisions for loans arising from leasing and other credits characterized as loans, reached R$2,577.9 million in September 2024, down by 2.5% or R$66.6 million from September 2023, reflecting the rolling over of the loan portfolio according to the credit rating levels and the additional provision for payroll-deductible loans, in a scenario with higher overdue transactions and loan portfolio. Compared to December 2023, this line remained relatively stable, increasing by R$5.7 million. Compared to June 2024, the provision for loan losses fell by 1.1% or R$28.7 million, reflecting the rolling over of the loan portfolio according to the credit rating levels and the reduction of overdue loans, in a scenario with a higher loan portfolio.

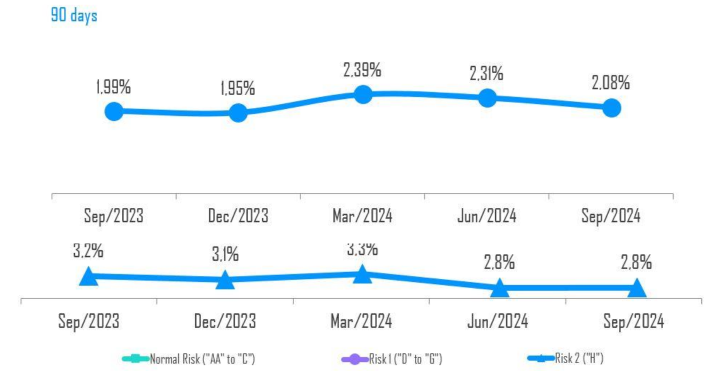
In September 2024, provisions for credit losses were broken down under CMN Resolution 2,682/99, with supplemental amounts, as follows: (i) R$1,020.5 million for transactions with installments overdue for more than 60 days; (ii) R$1,482.7 million for contracts falling due or contracts with installments overdue for less than 60 days.

Balance of the Provision for Loan Losses – R$ Million

Risk Levels	Required Provision %	Total Portfolio	Accum. Relative Share %	Overdue Loans	Loans Falling Due	Minimum Provision		Additional Provision (1)	Total Provision	Provision on Portfolio %
						Overdue	Falling Due			
AA	-	7,912.2	13.7%	0.1	7,912.1	-	-	-	-	0.0%
A	0.5%	42,998.4	74.6%	0.6	42,997.8	0.0	215.0	74.7	289.7	0.7%
B	1.0%	2,373.7	4.1%	0.9	2,372.9	0.0	23.7	-	23.7	1.0%
C	3.0%	839.2	1.5%	75.1	764.1	2.3	22.9	-	25.2	3.0%
D	10.0%	818.2	1.4%	153.7	664.6	15.4	66.5	-	81.8	10.0%
E	30.0%	412.2	0.7%	152.6	259.5	45.8	77.9	-	123.6	30.0%
F	50.0%	363.1	0.6%	122.2	241.0	61.1	120.5	-	181.6	50.0%
G	70.0%	335.2	0.6%	143.6	191.7	100.5	134.2	-	234.7	70.0%
H	100.0%	1,617.6	2.8%	795.5	822.1	795.5	822.1	-	1,617.6	100.0%
Total		**57,669.9**		**1,444.3**	**56,225.6**	**1,020.5**	**1,482.7**	**74.7**	**2,577.9**	**4.5%**

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

Breakdown of Loans by Credit Rating

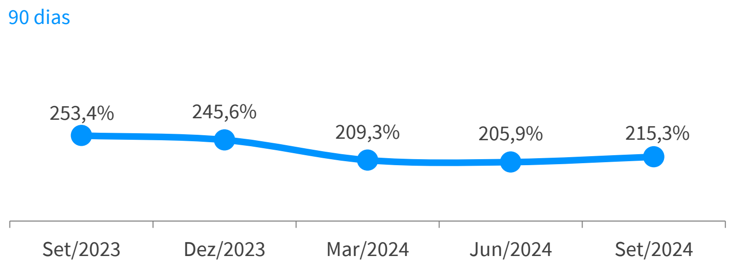


Loan transactions rated as normal (from AA to C), according to the rules established by CMN Resolution 2,682/99, account for 93.9% of the loan portfolio in September 2024. The indicator grew by 0.9 p.p. over September 2023, by 0.4 p.p. over December 2023, and by 0.1 p.p. over June 2024.

Delinquency Rate

The delinquency rate represents the amount of loan transactions overdue for more than 90 days against the total amount of active loan transactions. Delinquency over 90 days reached 2.08% of loan transactions in September 2024, up by 0.09 p.p. in 12 months and by 0.13 p.p. over December 2023, falling by 0.23 p.p. from June 2024. The balance of loan transactions overdue for more than 90 days reached R$1,197.4 million in September 2024, up by 14.8% or R$154.0 million over September 2023, and by 14.3% or R$150.3 million over December 2023, and down by 5.4% or R$68.8 million from June 2024.

Coverage Ratio



The coverage ratio consists of the ratio between the allowance for loan losses and the balance of loan transactions overdue for more than 90 days, showing that the provision can cover default. The coverage ratio of loan transactions overdue for more than 90 days in September 2024 was 215.3%, down by 38.1 p.p. from September 2023, mainly due to the increase in overdue loan transactions and the virtually flat balance of the provision for loan losses. Compared to December 2023, this ratio fell by 30.3 p.p., mainly due to overdue loan transactions and a relatively flat balance in provision for loan losses. Compared to June 2024, this ratio increased by 9.4 p.p., mainly reflecting the reduction in the balance of overdue loan transactions in a higher volume than the reduction in the provision for loan losses.

Funds Raised and Under Management

Funds raised, comprised of deposits, proceeds from bank notes, subordinated debt, and funds managed reached R$111,954.0 million in September 2024, up by 15.8% or R$15,293.9 million in twelve months, mainly influenced by the increase in deposits, proceeds from bank notes and proceeds from managed funds. Compared to December 2023, funds raised and under management increased by 10.2% or R$10,385.2 million, mainly influenced by the growth in deposits and funds under management. Compared to June 2024, funds raised and managed remained relatively flat, increasing by R$992.7 million, mainly due to the growth in funds managed.

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

	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep 2024/ Sep 2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Deposits	85,041.9	85,066.9	76,761.1	73,895.3	15.1%	10.8%	0.0%
Demand Deposits	3,175.1	3,879.5	5,235.7	3,655.6	-13.1%	-39.4%	-18.2%
Savings Deposits	11,509.9	11,543.0	11,085.0	11,086.5	3.8%	3.8%	-0.3%
Interbank Deposits	975.6	2,144.6	2,224.8	2,390.5	-59.2%	-56.1%	-54.5%
Time Deposits	60,620.7	58,840.8	50,870.5	49,609.3	22.2%	19.2%	3.0%
Court and Administrative Deposits (1)	8,525.5	8,387.7	7,132.6	6,958.5	22.5%	19.5%	1.6%
Other Deposits (2)	235.2	271.3	212.4	194.9	20.6%	10.7%	-13.3%
Proceeds from Bank Notes	6,878.5	6,826.6	6,581.7	5,048.3	36.3%	4.5%	0.8%
Financial Bills (3)	1,307.2	1,328.6	1,331.6	1,288.3	1.5%	-1.8%	-1.6%
Real Estate Letters of Credit	2,237.8	2,003.8	1,050.7	966.3	131.6%	113.0%	11.7%
Agribusiness Letters of Credit	3,333.6	3,494.2	4,199.4	2,793.7	19.3%	-20.6%	-4.6%
Subordinated Debt (4)	1,645.2	1,683.3	1,450.7	1,104.6	48.9%	13.4%	-2.3%
Total Funds Raised	**93,565.6**	**93,576.8**	**84,793.5**	**80,048.2**	**16.9%**	**10.3%**	**0.0%**
Funds Managed	18,388.4	17,384.5	16,775.3	16,611.9	10.7%	9.6%	5.8%
Total Funds Raised and Managed	**111,954.0**	**110,961.3**	**101,568.8**	**96,660.1**	**15.8%**	**10.2%**	**0.9%**

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

Deposits - increased by 15.1% or R$11,146.6 million from September 2023 and by 10.8% or R$8,280.8 million from December 2023, mainly due to the rise in time deposits. Compared to June 2024, this line remained relatively flat. In September 2024, time deposits, in the amount of R$60,620.7 million, accounting for 64.8% of funds raised, being the Bank's main funding instrument.

Proceeds from Bank Notes - in September 2024, proceeds from bank notes increased by 36.3% or R$1,830.2 million in twelve months, mainly influenced by the increase in balance for real estate letters of credit and agribusiness letters of credit. Compared to December 2023, this line increased by 4.5% or R$296.8 million, mainly due to the increase in real estate letters of credit, offset by the reductions in agribusiness letters of credit and bank notes. Compared to June 2024, this line remained relatively flat.

Subordinated Debt - subordinated debt related to September 2024 increased by 48.9% or R$540.5 million in 12 months, by 13.4% or R$194.5 million over December 2023, and reduced by 2.3% or R$38.2 million over June 2024, mainly reflecting the exchange rate variation and mark-to-market in the periods.

Equity

Banrisul's equity was R$10,257.5 million at the end of September 2024, up by 8.1% or R$772.4 million over September 2023, mainly due to the recognition of results, payments of interest on equity, accrual of dividends, and the re-measuring of actuarial liabilities, referring to post-employment benefits (CPC 33(R1)), as well as reclassifications of exchange rate variations through the write-off of foreign equity investments.

Compared to December 2023, Equity grew by 6.1% or R$588.6 million in September 2024, reflecting mainly the recognition of results, payment of interest on equity, provisioning for dividends and the re-measuring of actuarial liabilities relating to post-employment benefits (CPC 33 - R1). Compared to June, Equity grew by 1.6% or R$158.0 million in September 2024, reflecting mainly the recognition of results and the payment of interest on equity.

Basel Ratio

BACEN's Resolutions 4,955/21 and 4,958/21 determine that the calculation of regulatory capital and risk-weighted assets be based on the Prudential Conglomerate. The Basel Ratio measures the ratio between the sum of the Tier 1 Capital - T1C and the Tier 2 Capital - T2C, as well as the total risk-weighted assets calculated on the reference date. We maintain Capital Indexes above the levels defined by the regulator to protect Banrisul in the event of stress scenarios.

Capital Management seeks to maximize the use of funds available, besides ensuring the Institution's solvency. The Reference Equity ended September 2024 at R$11,113.7 million, against R$10,911.9 million in June 2024, and R$8,907.3 million in September 2023. For this reporting period, Reference Equity consists of the sum of the Tier I Capital, R$9,061.2 million and the Tier II Capital, R$2,052.5 million. Reference Equity varied by R$201.9 million compared to June 2024 and by R$2,206.4 million compared to September 2023.

On September 30, 2024, the Basel Ratio reached 17.9%, 7.4 p.p. above the minimum regulatory level with additional core capital (10.5%). In the same period, the Core Capital Ratio and the Tier 1 Capital Ratio were the same as the Basel Ratio and ended the quarter at 14.6%, corresponding to 7.6 p.p. and 6.1 p.p., respectively, above the minimum regulatory level. The Basel Ratio decreased by 0.5 p.p. compared to June 2024 and increased by 1.9 p.p. compared to September 2023. The variations in Reference Equity are as follows.

Reference Equity Variations - R$ Million

Reference Equity Variation Sep2024 x Sep2024	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
2,206.4	695.4	47.7	(421.5)	1,259.0	593.2	91.1

Reference Equity Variation Sep2024 x Jun2024	Result after IoE	Equity Valuation and Marketable Securities	Derivative Adjustments	Prudential Adjustments	Level II	Other Variations
201.9	147.1	12.6	-	68.2	(24.4)	(1.6)

COMPETITIVE MARKET

In June 2024 (the latest base date disclosed by Bacen), Banrisul ranked 13th in the competitive market in total assets among the banks that make up the National Financial System - SFN; 14th in equity; 13th in funding (total deposits, open market funding, and obligations arising from loans and transfers); and 6th in number of branches, according to the ranking disclosed by the Central Bank of Brazil, excluding the BNDES.

Competitive Market

	Brazil		Rio Grande do Sul State	
	Sep 2024	Sep 2023	Jun 2024	Jun 2023
Demand Deposits	0.8449%	1.1573%	23.3010%	26.8323%
Savings Deposits	1.1248%	1.1410%	12.1544%	12.7283%
Time Deposits (1)	2.2796%	2.1672%	43.6204%	38.5751%
Loan Transactions	0.9332%	0.9114%	19.6097%	20.8056%
Number of Branches	3.0802%	2.9201%	33.4993%	32.8472%

(1) Base Date: June 2024 and June 2023; latest information disclosed by the BACEN.

Summarized Consolidated Balance Sheet

(Amounts in thousands of Brazilian reais)

Assets	Sep 2024	Jun 2024	Dec 2023	Sep 2023	Sep2024/ Sep2023	Sep 2024/ Dec 2023	Sep 2024/ Jun 2024
Cash and Cash Equivalents	1,207,860	1,174,369	1,123,167	1,049,695	15.1%	7.5%	2.9%
Financial Assets	137,505,357	132,984,151	120,953,140	118,914,024	15.6%	13.7%	3.4%
Short-Term Interbank Investments	4,392,092	4,074,999	6,167,235	7,772,282	-43.5%	-28.8%	7.8%
Compulsory Deposits with the Central Bank of Brazil	10,380,769	10,740,133	11,320,017	11,483,906	-9.6%	-8.3%	-3.3%
Marketable Securities	57,437,184	55,866,621	43,050,879	40,760,502	40.9%	33.4%	2.8%
Derivative Financial Instruments	134,769	138,553	-	-	100.0%	100.0%	-2.7%
Loan Transactions and Financial Lease	57,669,895	54,716,962	53,669,311	52,456,931	9.9%	7.5%	5.4%
Other Financial Assets	7,490,648	7,446,883	6,745,698	6,440,403	16.3%	11.0%	0.6%
(Provision for Loan Losses Related to Credit Risk)	(2,629,224)	(2,659,128)	(2,623,917)	(2,695,453)	-2.5%	0.2%	-1.1%
Tax Assets	3,855,649	3,704,870	3,677,620	4,212,500	-8.5%	4.8%	4.1%
Other Assets	692,662	767,569	535,002	711,387	-2.6%	29.5%	-9.8%
Investments	155,556	177,151	175,584	155,687	-0.1%	-11.4%	-12.2%
PP&E in Use	670,394	645,241	601,354	591,520	13.3%	11.5%	3.9%
Intangible Assets	518,273	551,022	621,734	1,998,646	-74.1%	-16.6%	-5.9%
Total Assets	**141,976,527**	**137,345,245**	**125,063,684**	**123,563,572**	**14.9%**	**13.5%**	**3.4%**
Liabilities	**Sep 2024**	**Jun 2024**	**Dec 2023**	**Sep 2023**	**Sep2024/ Sep2023**	**Sep 2024/ Dec 2023**	**Sep 2024/ Jun 2024**
Financial Liabilities	125,301,297	121,779,638	110,328,201	108,021,213	16.0%	13.6%	2.9%
Deposits	85,041,911	85,066,882	76,761,083	68,555,722	24.0%	10.8%	0.0%
Open Market Funding	21,370,422	18,363,594	16,773,360	18,495,891	15.5%	27.4%	16.4%
Funds from Acceptance and Issue of Securities	6,471,198	6,433,062	6,213,993	4,693,672	37.9%	4.1%	0.6%
Subordinated Debt	2,052,497	2,076,864	1,818,423	1,459,263	40.7%	12.9%	-1.2%
Loan Obligations	1,680,728	1,539,837	828,917	751,160	123.8%	102.8%	9.1%
Transfers Obligations	1,895,931	1,784,564	2,207,349	2,258,896	-16.1%	-14.1%	6.2%
Derivative Financial Instruments	-	-	17,236	654,915	-100.0%	-100.0%	0.0%
Other Financial Liabilities	6,788,610	6,514,835	5,707,841	11,151,694	-39.1%	18.9%	4.2%
Civil, Tax, and Labor Provisions	2,796,895	2,784,340	2,668,103	2,653,738	5.4%	4.8%	0.5%
Tax Liabilities	718,063	795,718	586,806	1,008,377	-28.8%	22.4%	-9.8%
Other Liabilities	2,902,797	1,886,061	1,811,683	2,395,160	21.2%	60.2%	53.9%
Equity	**10,257,475**	**10,099,488**	**9,668,891**	**9,485,084**	**8.1%**	**6.1%**	**1.6%**
Total Liabilities and Equity	**141,976,527**	**137,345,245**	**125,063,684**	**123,563,572**	**14.9%**	**13.5%**	**3.4%**

Summarized Consolidated Income Statement

(Amounts in thousands of Brazilian reais)

	9M2024	9M2023	3Q2024	2Q2024	3Q2023	9M2024/ 9M2023	3Q2024/ 3Q2023	3Q2024/ 2Q2024
Income from Financial Intermediation	**12,359,721**	**11,584,689**	**4,111,743**	**4,300,116**	**4,135,266**	**6.7%**	**-0.6%**	**-4.4%**
Loan Transactions, Leasing, and Other Loans	6,844,972	6,514,786	2,267,792	2,307,554	2,248,015	5.1%	0.9%	-1.7%
Income from Securities Transactions	4,214,606	4,248,067	1,544,346	1,370,374	1,478,552	-0.8%	4.4%	12.7%
Income (Loss) from Derivative Financial Instruments	180,629	(255,760)	(25,163)	176,862	11,234	-170.6%	-324.0%	-114.2%
Income from Foreign Exchange Transactions	242,234	98,744	28,021	159,871	62,380	145.3%	-55.1%	-82.5%
Income from Compulsory Investments	877,280	978,852	296,747	285,455	335,085	-10.4%	-11.4%	4.0%
Financial Intermediation Expenses	**(7,673,130)**	**(7,572,552)**	**(2,575,286)**	**(2,686,252)**	**(2,765,970)**	**1.3%**	**-6.9%**	**-4.1%**
Market Funding Transactions	(7,350,038)	(7,382,829)	(2,527,437)	(2,490,707)	(2,670,556)	-0.4%	5.4%	1.5%
Loan, Assignments, and Transfers Transactions	(323,092)	(189,723)	(47,849)	(195,545)	(95,414)	70.3%	-49.9%	-75.5%
Income from Financial Intermediation	**4,686,591**	**4,012,137**	**1,536,457**	**1,613,864**	**1,369,296**	**16.8%**	**12.2%**	**-4.8%**
Provision for Expected Losses of Financial Assets	**(1,009,998)**	**(1,113,660)**	**(299,478)**	**(303,513)**	**(435,688)**	**-9.3%**	**-31.3%**	**-1.3%**
Other Operating Income (Expenses)	**(2,652,340)**	**(2,201,810)**	**(913,802)**	**(906,155)**	**(782,777)**	**20.5%**	**16.7%**	**0.8%**
Income from Services	1,769,462	1,628,885	605,823	584,638	574,510	8.6%	5.5%	3.6%
Personnel Expenses	(1,703,991)	(1,623,071)	(589,060)	(567,997)	(554,143)	5.0%	6.3%	3.7%
Other Administrative Expenses	(1,585,701)	(1,452,523)	(567,052)	(510,454)	(493,510)	9.2%	14.9%	11.1%
Tax Expenses	(410,259)	(376,811)	(134,745)	(135,590)	(129,073)	8.9%	4.4%	-0.6%
Equity in Affiliates	64,829	77,697	19,639	20,424	25,685	-16.6%	-23.5%	-3.8%
Other Operating Income	246,330	366,819	95,812	80,180	112,219	-32.8%	-14.6%	19.5%
Other Operating Expenses	(647,705)	(492,680)	(223,666)	(234,254)	(192,546)	31.5%	16.2%	-4.5%
Civil, Tax, and Labor Provisions	(385,305)	(330,126)	(120,553)	(143,102)	(125,919)	16.7%	-4.3%	-15.8%
Operating Result	**1,024,253**	**696,667**	**323,177**	**404,196**	**150,831**	**47.0%**	**114.3%**	**-20.0%**
Earnings Before Tax and Employee Profit Sharing	**1,024,253**	**696,667**	**323,177**	**404,196**	**150,831**	**47.0%**	**114.3%**	**-20.0%**
Income Tax and Social Contribution	**(209,716)**	**55,020**	**(65,186)**	**(94,234)**	**35,650**	**-481.2%**	**-282.8%**	**-30.8%**
Employee Profit Sharing	**(182,402)**	**(184,634)**	**(60,734)**	**(62,636)**	**(59,072)**	**-1.2%**	**2.8%**	**-3.0%**
Net Income	**632,135**	**567,053**	**197,257**	**247,326**	**127,409**	**11.5%**	**54.8%**	**-20.2%**
Net Income Attributable to Controlling Shareholders	631,713	566,398	197,103	247,223	127,109	11.5%	55.1%	-20.3%
Net Income Attributable to Non-Controlling Shareholders	422	655	155	103	300	-35.6%	-48.7%	49.5%

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

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

Individual and Consolidated
Interim Financial Statements
for the Nine-month Period
Ended September 30, 2024, and
Independent Auditor's Report

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF
INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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

Introduction

We have reviewed the accompanying individual and consolidated interim financial statements of Banco do Estado do Rio Grande do Sul S.A. ("Bank"), which comprises the individual and consolidated balance sheet as at September 30, 2024, and the related individual and consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation and fair presentation of these individual and consolidated interim financial statements in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN). Our responsibility is to express a conclusion on these individual and consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial statements referred to above do not present fairly, in all material respects, the individual and consolidated financial position of the Bank as at September 30, 2024, its individual and consolidated financial performance and its individual and consolidated cash flows for the nine-month period then ended, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN.

Deloitte.

Other matters

Consolidated interim financial statements.

The consolidated interim financial statements for the nine-month period ended September 30, 2024, which have been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN, are being presented as supplemental information, as set forth in Art. 77 of CMN Resolution No. 4.966 to the consolidated financial statements prepared in accordance with international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, and were separately presented by the Bank as of this date and on which we issued an unmodified independent auditor's report, dated November 8, 2024.

Statements of value added.

The individual and consolidated interim financial statements referred to above include the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2024, prepared under the responsibility of the Bank's Management, the presentation of which is made on a voluntary basis. These statements were subject to review procedures performed together with the review of the individual and consolidated interim financial statements to reach a conclusion on whether they are reconciled with the individual and consolidated interim financial statements and accounting records, as applicable, and whether their form and content are consistent with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added are not fairly presented, in all material respects, in accordance with the criteria set out in such technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial statements taken as a whole.

Convenience translation

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

Porto Alegre, November 8, 2024

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Carlos Claro
Engagement Partner

2024PA036117

Financial Statements

September 2024

banrisul

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MANAGEMENT REPORT

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

Economic Scenario

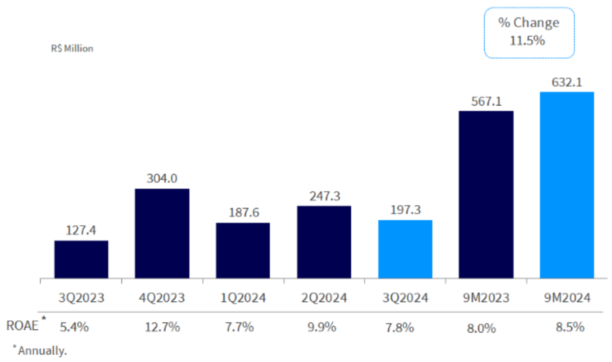
In the first nine months of 2024, the international economic environment was marked by economic activity resilience above expected in the world's largest economy — the United States (US) — while China and the euro zone showed increasing signs of a slowdown in the economic expansion pace. However, the concomitant convergence of consumer price indices to their targets, both in Europe and the US, allowed for an almost synchronized start to monetary easing cycles by the world's main central banks. Thus, as for the international environment, attention is currently more focused on concerns about the possibility of regional geopolitical conflicts escalating and a more abrupt downturn in global economic activity over the next few quarters.

In Brazil, on the other hand, economic activity proved to be better than expected, with growth fairly widespread among all economic industries and driven by a more sustained foreign demand and a positive tax boost during the current year. In terms of inflation, the Brazilian consumer prices — measured by the Extended Consumer Price Index (IPCA) — started the year at moderate levels, but rose from the second quarter onwards, accumulating a rise of 4.4% in the 12 months to September, compared to 4.6% in the accumulated 12 months to December 2023. Moreover, the median of market projections for inflation over the next few years recorded a further and more lasting deterioration, which led Bacen to begin a cycle of raising the basic interest rate (Selic) at its September monetary policy meeting.

Partially driven by a more favorable economic activity in Brazil, but mainly by the steady expansion of the agriculture and livestock industry compared to the previous year, Rio Grande do Sul's GDP (Gross Domestic Product) showed a more intense growth rate than that seen across the country in the year to June, despite the impacts of the adverse weather events that occurred in the second quarter of 2024. According to official figures, the agriculture and livestock industry grew by 37.6% in the first half of 2024 compared to the same period last year, while the industrial sector in Rio Grande do Sul — directly impacted by the floods — recorded a modest performance, hampered by the contraction seen in the second quarter, and the services sector grew marginally below the pace seen across the country. With regard to the foreign market, the state's exports amounted to US$13.1 billion from January to August 2024, down by 9.9% from the same period last year, but which represents a slowdown in the decline compared to the result recorded up to May this year. Although overall Brazilian exports dropped in the period, the reduction seen in Rio Grande do Sul (RS) seems to be a consequence of the extreme weather events that occurred in April and May.

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 August — the most recent data available. In the state, the total credit balance grew by 12.9% compared to the first eight months of 2023, led by the good performance of credit to families, which increased by 14.8% in the same comparative period. The average delinquency rate from January to August 2024 in Rio Grande do Sul reached 2.6%, marginally higher than in the same period last year, but still well below that recorded in Brazil as a whole (3.2%).

Consolidated Performance



In 9M24, net income totaled R$632.1 million, up by 11.5%, or R$65.1 million greater than in 9M23. This increase is mainly due to: (i) growth in net interest income; (ii) lower credit losses expenses; (iii) higher fee and commission income; (iv) increase in administrative expenses; (v) unfavorable results from other operating income and expenses, (vi) higher expenses with provisions for civil, tax and labor contingencies; and (vi) the subsequent tax effect and the Profit Sharing Plan (PPR).

Measured by the concept of added value, in 9M24, Banrisul generated revenues of R$3,251.7 million, of which 50.6% were allocated to payroll, 26.5% to the payment of taxes, fees and contributions, 19.4% to shareholder compensation and 3.5% to debt capital remuneration.

In September 2024, shareholders' equity came to R$10,257.5 million, up by 6.1% versus December 2023, mainly due to the incorporation of the results delivered, the payment of interest on equity, dividend provisioning and the actuarial liability re-measurement referring to post-employment benefits (CPC33(R1)). Total assets came to R$141,976.5 million in September 2024, 13.5% higher than in December 2023. Treasury investments (marketable securities, added to interbank investments, cash and cash equivalents, and derivative financial instruments) accounted for 44.5% of total assets; while loan operations for 40.6%; compulsory deposits at Bacen for 7.3%; and other assets for 7.6%. Treasury investments totaled R$63,171.9 million in September 2024, moving up 25.5% from December 2023. Banrisul has financial capacity evidenced by technical studies developed in-house and intends to hold until maturity the securities classified as "held-to-maturity," pursuant to Article 8 of the Central Bank of Brazil (Bacen) Circular Letter No. 3,068/01.

Products and Services

Loan Portfolio

Our loan portfolio reached R$57,669.9 million in September 2024, up by 7.5% from December 2023, reflecting the higher balance of rural loans, commercial loans, foreign exchange operations, real estate loans, and long-term financing. Commercial loans, our largest portfolio, totaled R$35,424.0 million and accounted for 61.4% of total loan operations. With regard to the Conta Única product, launched in 2Q24, R$1,283.6 million were contracted by September 30, 2024, and R$764.2 million of this amount were already used.

As part of the state government's Re-Empreender RS Program, we entered into an agreement to promote and encourage the offering of credit to individual micro-entrepreneurs (MEIs), micro-enterprises and small businesses located in the state and based in areas affected by the weather event in 2Q24, creating the Banrisul Reconstruir Pronampe Gaúcho program. This program has a 40% subsidy from the state government on the amount borrowed, and has already made available funds in the amount of R$215 million.

We announced an umbrella agreement that 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. We revamped the Corporate Account, now called the Banrisul Empresas Special Account; and linked Pix to the Conta Única, thus including it as collateral according to the transactions received by the companies.

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 consisting 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.

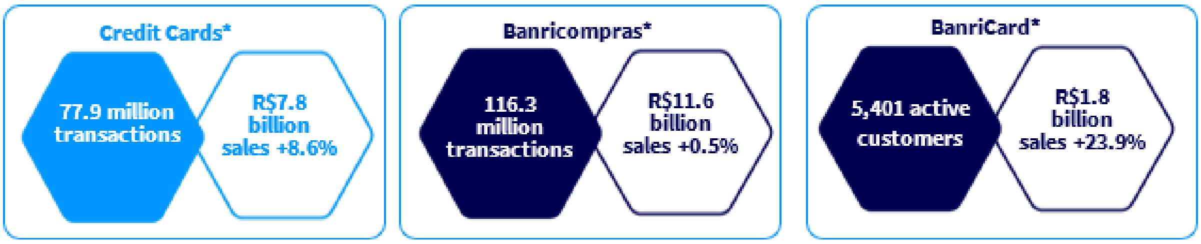
For more information on our loan portfolio, access the Performance Analysis report.

Funding and Asset Management

Funding and asset management reached R$111,954.0 million in September 2024, up by 10.2% versus December 2023, driven by the increase in time deposits, up by 19.2% in the period. For more information on our funding, access the Performance Analysis report.

Credit and Debit Cards

At the end of September 2024, Banrisul recorded a base of 1.2 million credit cards under the Mastercard and Visa brands. Income from the credit, credit card fees, and BNDES cards totaled R$490.6 million in 9M24.



*In 9M24

As for Banricompras, we raised the daily purchase limit and started issuing this card with the Near Field Communication (NFC) payment technology, which allows proximity payments. BanriPay (a means of payment using Banricompras via cell phone) was renamed Pagar com Banricompras (Pay with Banricompras).

In July, we started notifying customers holding Mastercard and Visa credit cards, via PUSH and SMS, of situations such as bills being due, non-identification of payments and adherence to installment payments, in line with the Legal Demand, Bacen Resolution No. 365/23. We have also enabled requesting a Banrisul Tag on the credit card menu in the Banrisul App.

Vero acquiring network

Vero ended 9M24 with 142.1 thousand active accredited merchants with transactions in the last 12 months. In the period, 408.7 million transactions were captured, a 10.5% increase from 9M23, of which 289.2 million were with debit cards, and 119.5 million credit card transactions. The financial volume transacted totaled R$37.1 billion, reflecting the 10.3% growth year on year, of which R$20.6 billion came from debit cards and R$16.5 billion from credit card transactions. The anticipation of sales receivables reached R$6.8 billion in 9M24, or 37.7% of volume subject to anticipation, volume 2.3% higher than in 9M23.

Insurance

Insurance products, including personal insurance, property insurance, rural insurance, supplementary private pension plans and savings bonds, are available at Banrisul's branch network and our digital channels. The Parametric Insurance was introduced, increasing the rural insurance portfolio, and, in the business segment, we increased the coverage limit for property insurance. In order to raise funds, an external pension portability campaign was launched. Insurance premium collection, pension contributions and savings bonds came to R$2.0 billion in 9M24. Total revenue reached R$272.3 million; of this, income from insurance brokerage commissions amounted to R$215.4 million. In September 2024, Banrisul recorded 2.3 million active insurance transactions.

Customer relationship

We continue to modernize our physical service points, and we have devoted our efforts to re-establish the operation of the branches affected by the weather event in 2Q24. Banripontos, which facilitate access to the banking system, continue to be an option, offering products and services at different service hours and in places where there is no banking service, thus representing Banrisul through a diversified portfolio.

991
Service Stations

492
Branches

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

379 ATMs - PAEs
120 service stations - PAs

857
banri ponto

We rely on an Ombudsman Office as a last resort to analyze and solve customers'/users' complaints when primary service channels do not answer satisfactorily. Through this channel, 5,227 complaints were received in 9M24, of which 815 referred to protocols registered in the Ombudsman channel, including letters answered, 2,167 referred to complaints registered at Bacen, and 2,245 from the Procon (Consumer Protection and Defense Program). Through careful analysis and identification of the root cause of the problem reported, complaints registered in the Ombudsman service channels are used as inputs to enhance processes, products, and services, seeking to avoid recurrences, preventing litigation, and offering positive response to all customers and users. Weaknesses identified by the Ombudsman Office when treating demands are inserted into the same corporate environment used by the Bank's risk and controls departments, contributing to build a consolidated information framework that enables managers to better assess their risks.

Digital channels

86.0% of transactions in 9M24
were made via digital channels

In 9M24, the Internet Banking (Home and Office Banking) and Mobile Banking (My Account, Affinity, and Office Mobile) channels, accessed via our App, recorded 496.6 million accesses, 12.6% higher than in 9M23, an average of 1.8 million daily accesses. In 9M24, transactions carried out via these channels increased by 12.7%, while the number of financial transactions came 15.7% higher, and the volume transacted moved up 8.5%, year on year.

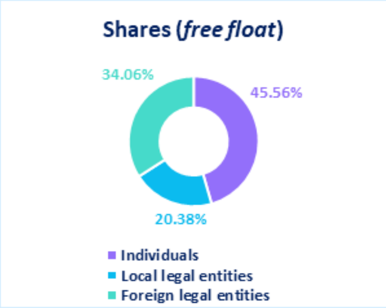
In the third quarter, we delivered improvements in digital transformation and security, including the implementation of facial biometrics in the Banrisul App and the publication of the Terms of Use for our App. Also as regards digital transformation, we highlight the Trazer Meu Dinheiro (Bring My Money) solution, which allows customers to bring funds from other institutions to Banrisul, through Open Finance; and the action to collect interest in joining the Banrisul Global Account.

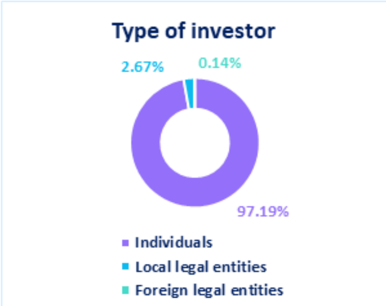
Corporate Governance

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

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

Ownership Structure





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

Our shareholder base also includes another 169,000 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:

R$4.7 billion
Market cap

R$19.4 million
Average daily traded volume

4.8% Dividend Yield
in 12 months

Banrisul Ratings

The corporate rating is an assessment of the institution's financial strength and its ability to meet its financial obligations. Banrisul's financial health is monitored by the three main credit rating agencies in the market: Moody's, Standard & Poor's and Fitch Ratings.

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 been maintaining a policy for quarterly payment of Interest on Equity (JSCP) and, historically, have been remunerating shareholders with payment of JSCP and dividends higher than the minimum legally required. In 9M24, JSCP and dividends were paid and/or provisioned, before withholding income tax, totaling R$221.1 million.

Investor Relations

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

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

Capital and Risk Management

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}.

In the period, monitoring processes did not indicate any occurrence of events or crises to culminate in increased market risk for the Institution. The market risk global indicator remains at levels in line with the institutional risk policy and as outlined in the Risk Appetite Statement. As part of risk management and measurement, we have implemented the measurement of the portion of exposure to credit risk of financial instruments classified in the trading book — RWA_{DRC}. In addition, the Central Bank of Brazil continued with the agenda for implementing the changes related to the third phase of adopting the new regulatory framework for market risk, also known as the Fundamental Review of the Trading Book (FRTB), through public consultation 102/2024, for a period of 90 days, regarding the proposal for regulations on the new standardized methodology for calculating risk-weighted assets relating to exposures subject to market risk (RWA_{MPAD}).

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 Risk Appetite Statement. The scenarios used in the projections of cash flows from operations do not indicate 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 the institutional processes, with the aim of understanding their criticality, thus allowing us to direct the greatest efforts towards the most critical processes.

Based on the 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 RWASP (referring to exposure to risks associated with payment services), and these values became part of the total risk-weighted assets, the basis for calculating the minimum capital requirement. In September 30, 2024, the Basel Ratio reached 17.9%, 7.4 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 9M24, investments in technological modernization, which include all investments in IT, self-service, data center, digital transformation, customer service and relations, information systems and asset security, as well as renovations and expansions, totaled R$368.7 million.

Actions and Initiatives

We continue to expand our digital products and implement the digital onboarding process, which simplifies and streamlines processes and improves user experience, reinforcing our security and operational efficiency, highlighting the improvement of facial recognition in the app to mitigate fraud and reduce operational risks.

Backed by available technology with secure identification methods, we implemented the booking of bank credit notes (CCB) in the mobile environment for contracting INSS payroll-deductible loans via the app, in line with digitally driven business models and adding legal certainty to the process.

We implemented Minimum Viable Product (MVP) — a simplified version of a product that already meets some customer needs — projects, including the Vero accreditation website. In Agrofácil, we launched the Fairs Protocol feature at Expointer 2024 aimed at connecting dealers via the BanriConecta mobile platform and facilitate machinery and equipment negotiations. In the Banrisul App, we implemented a new customized modal communication tool to improve assertiveness and customer experience.

With assertive use of technology, we implemented a solution for building models using Machine Learning, a subset of Artificial Intelligence (AI), for business areas, which continues to evolve with the automation of processes for generating, transforming and loading the files needed to apply AI models, allowing AI to be used as a tool to support the credit approval process. As regards customer relations, we implemented Banrichat in Vero's environment, with an intelligent virtual agent (IVA) supported by a Generative AI solution for curating information.

The Banricompras payment solution now has an exclusive area in the app with several features, and improved contactless technology for proximity transactions, with Near Field Communication (NFC) technology. We are working to expand the capture of Banricompras by other acquirers in the market, as well as to ratify, operationalize and provide the necessary support.

The operating model based on Design Thinking expedites innovation and allows for the development of solutions to complex problems, agile methodologies and result-oriented development — we have twenty-one multidisciplinary squads distributed in nuclei focused on the Banrisul App, Vero solutions, systems aimed at service in the branch network and other specific initiatives.

With regard to participating in the Real Digital Pilot Project (DREX), 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. We continue with a technical cooperation with SERPRO in the Blockchain area and expect to make progress on actual use cases based on the Hyperledger Besu network, which was developed during the first half of the year. We are also part of Febraban's Central Bank Digital Currency — Real Digital (CBDC) working group, integrating the business and technical squads.

In terms of infrastructure, we are increasing the Virtual Desktop Infrastructure (VDI) solution's capacity by more than 70%, thus enhancing mobility and availability since the workstations can be accessed from anywhere in the world, while maintaining all the necessary security.

All of these initiatives are aligned with our solid security culture, which continuously works to ensure compliance with the requirements of the Payment Card Industry (PCI) standard — a security certification focused on payment card transactions — with the aim of providing a robust, reliable and secure environment.

Banritech

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

We continue to structure the Banritech Innovation Community and have already conducted interviews with players in the innovation ecosystem, including entrepreneurs, ecosystem agents and Banrisul advisors, to validate the guidelines established in 1Q24. The guidelines that will guide our community cover three aspects: responsibility in relationships, sustainability of the community and promotion of a culture of innovation.

Through Banritech, we have planned the third startup acceleration cycle, which will be launched in 2025. Moreover, together with TECNOPUC, our technical partner, we have launched the "What if?" intrapreneurship program, which aims to listen to employees in order to build solutions to our challenges, engage and promote a culture of innovation within the Company. Geared towards promoting a culture of innovation among employees, we were present at Caldeira Week, held at the Caldeira Institute, encouraging staff to take part and making it possible for them to use the coworking spaces during the event.

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

Geared towards supporting the recovery of the cultural sector in Rio Grande do Sul, which was affected by the floods in 2Q24, through the Reconstruir RS program, we announced some actions back in that period: donation of R$15 million for the recovery of institutions linked to the Department of Culture; distribution of R$5 million through a complementary call for sponsorship for cultural projects and another R$5 million in sponsorship of traditional and solidarity events.

Of this amount, in 2024, through the subsidiary Banrisul Soluções em Pagamentos S.A, we donated R$2.5 million to the Casa de Cultura Mario Quintana (CCMQ) and Cinemateca Paulo Amorim. Banrisul donated R$8.5 million to the following cultural entities: Rio Grande do Sul Museum of Arts (MARGS), Hipólito José da Costa Museum of Communication (MUSECOM), Porto Alegre Symphony Orchestra (OSPA), State Coal Museum and Rio Grande do Sul Memory Museum. The complementary call for sponsorships has 64 qualified projects, with R$480,000 earmarked until September 30, 2024.

Sustainability

In August, 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 the 2023 emissions, which has been published on the Getulio Vargas Foundation's (FGV's) Public Emissions Registry platform. By preparing a GHG inventory, we are able to 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.

To reduce our environmental impact and social risk, we reuse equipment where appropriate and dispose of obsolete electronic materials responsibly, in line with the Sustentare Project. In 9M24, we donated 9,385 used computers to 980 public entities, mostly state and municipal schools.

In order 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 9M24, 10.4 million creole seeds of various species were distributed to 2,400 beneficiaries.

People

In 9M24, 460 employees joined the Bank, including 44 IT technicians. In July, we opened a new selection process for interns, with 336 vacancies and a reserve list, for which 5,264 students applied.

Corporate education is one of our strategic resources for achieving our purpose and goals, promoting culture and reinforcing organizational values. We offered a number of training courses aimed at employee training and professional development. In 9M24, we invested R$3.8 million in incentive programs for higher education and employee training.

9,346
employees

3,963
female employees

34.5%
of leadership positions held by women

1,960
interns

In September, we launched the Banrieduca, an external platform dedicated to offering courses to the Banrisul Community, initially with 5 courses on financial education and publicized via e-mail to our customer portfolio and in our media.

We stepped up the availability of Brazilian Sign Language (Libras) Translators and Interpreters at events, meetings and training sessions we promote, directly benefiting deaf and hard of hearing individuals, which has helped to spread the importance of care to the hearing public.

Cultural and Social Initiatives and Programs

Banrisul's Pescar Project, the Lawful Youth Apprentice Program, the Diversity, Equity and Inclusion initiatives and Banrieduca: Financial Education are our main actions and continue to evolve constantly. Within the scope of Banrieduca, we published our Institutional Policy on Financial Education in 3Q24.

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 change in its Technical Reserve in the quarter, with evaluation, conservation and restoration procedures carried out by a specialized company, following the floods that hit Porto Alegre and completely closed off the city center.

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 Brazilian banking institutions that have two or more women in management positions, a reality that currently applies to only 25 of ABBC's 125 members.

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

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

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

Banrisul receives Green Seal for renewable energy.

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

Banrisul Ombudsman's Office receives national recognition.

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

April/2024.

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

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

June/2024.

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

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

August/2024.

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

Banrisul was recognized with the Outstanding Company in Innovation in Corporate Education trophy, during THINK OUT INNOVATION RH (THOiRH 2024), an event organized by RB LEARNING and held in Porto Alegre. The event, which brought together professionals in the field, highlighted the importance of corporate universities and the role of technological and methodological innovations in boosting human development in companies. Banrisul's Corporate University was one of the highlights of the event. The accolade received by Banrisul reflects the Institution's commitment to improving the educational background of its employees.

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.

Acknowledgments

We continue to actively participate in the reconstruction of Rio Grande do Sul through our *Reconstruir RS* Program and, at the same time, look to the future with the launch of new digital products and services. Our important role in the economic and social scene is the result of the commitment of our employees and the trust of our customers, shareholders, investors and suppliers.

Management

FINANCIAL STATEMENTS

BALANCE SHEET

(In Thousands of Reais)

		Parent Company		Consolidated	
ASSETS	**Note**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Cash	4	1,207,854	1,123,159	1,207,860	1,123,167
Financial Assets		133,958,222	117,447,030	137,505,357	120,953,140
Interbank Lending Market Investments	5	4,392,092	6,167,235	4,392,092	6,167,235
Compulsory Deposits at Central Bank of Brazil	6	10,380,769	11,072,389	10,380,769	11,320,017
Securities	7	56,876,325	42,847,264	57,437,184	43,050,879
Derivativies	8	134,769	-	134,769	-
Loans and Leases	9	57,653,223	53,669,311	57,669,895	53,669,311
Other Financial Assets	10	4,521,044	3,690,831	7,490,648	6,745,698
(Provisions for Expected Losses Associated with Credit Risk)		(2,627,777)	(2,621,754)	(2,629,224)	(2,623,917)
(Loans)	9e	(2,577,360)	(2,572,207)	(2,577,889)	(2,572,207)
(Other Financial Assets)		(50,417)	(49,547)	(51,335)	(51,710)
Tax Assets		3,715,212	3,526,390	3,855,649	3,677,620
Current		240,942	52,374	337,614	170,219
Deferred	11a	3,474,270	3,474,016	3,518,035	3,507,401
Other Assets	12	630,155	539,503	692,662	535,002
Investments		3,655,701	3,291,731	155,556	175,584
Investments in Associates and Subsidiaries	13	3,655,701	3,291,731	155,556	175,584
Property and Equipment	14	482,475	413,104	670,394	601,354
Property and Equipment		1,143,894	1,056,767	1,454,742	1,345,167
(Accumulated Depreciation)		(661,419)	(643,663)	(784,348)	(743,813)
Intangible Assets	15	518,273	621,720	518,273	621,734
Intangible Assets		1,908,016	2,047,531	1,909,503	2,049,018
(Accumulated Amortization)		(1,389,743)	(1,425,811)	(1,391,230)	(1,427,284)
TOTAL ASSETS		**141,540,115**	**124,340,883**	**141,976,527**	**125,063,684**

LIABILITIES	**Note**	**09/30/2024**	**12/31/2023**	**09/30/2024**	**12/31/2023**
Financial Liabilities		125,238,276	109,910,139	125,301,297	110,328,201
Deposits	16	85,515,870	77,041,733	85,041,911	76,761,083
Repurchase Agreements	16	21,463,543	16,854,251	21,370,422	16,773,360
Funds from Acceptance and Issuance of Securities	16	7,209,602	6,932,553	6,471,198	6,213,993
Subordinated Debt	16	2,052,497	1,818,423	2,052,497	1,818,423
Borrowings	17	1,680,728	828,917	1,680,728	828,917
Onlendings	17	1,895,931	2,207,349	1,895,931	2,207,349
Derivative Financial Instruments	8	-	17,236	-	17,236
Other Financial Liabilities	18	5,420,105	4,209,677	6,788,610	5,707,840
Civil, Tax and Labor Provisions	19	2,789,709	2,661,653	2,796,895	2,668,103
Tax Liabilities		554,823	443,436	718,063	586,806
Current		285,573	121,020	437,399	262,728
Deferred	11b	269,250	322,416	280,664	324,078
Other Liabilities	20	2,703,242	1,663,567	2,902,797	1,811,683
TOTAL LIABILITIES		**131,286,050**	**114,678,795**	**131,719,052**	**115,394,793**
EQUITY	**21**	**10,254,065**	**9,662,088**	**10,257,475**	**9,668,891**
Capital		8,000,000	5,200,000	8,000,000	5,200,000
Capital Reserves		5,098	5,098	5,098	5,098
Profit Reserves		2,295,229	4,760,864	2,295,229	4,760,864
Other Comprehensive Income		(194,815)	(303,874)	(194,815)	(303,874)
Acumulated Profits		148,553		148,553	
Non-controlling Interests		-	-	3,410	6,803
TOTAL LIABILITIES AND EQUITY		**141,540,115**	**124,340,883**	**141,976,527**	**125,063,684**

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

INCOME STATEMENT

(In Thousands of Reais, except Earnings per Share)

		Parent Company			Consolidated
	Nota	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Income from Financial Intermediation		**12,320,302**	**11.564.401**	**12.359.721**	**11.584.689**
Loans, Leases and Other Credits		6,844,972	6.514.786	6.844.972	6.514.786
Securities		4,175,187	4.227.779	4.214.606	4.248.067
Derivative Financial Instruments		180,629	(255.760)	180.629	(255.760)
Foreign Exchange		242,234	98.744	242.234	98.744
Compulsory Deposits		877,280	978.852	877.280	978.852
Expenses from Financial Intermediation		**(7,793,404)**	**(7.741.402)**	**(7.673.130)**	**(7.572.552)**
Repurchase Agreements		(7,470,313)	(7.551.679)	(7.350.038)	(7.382.829)
Borrowings, Assignments and Onlendings		(323,091)	(189.723)	(323.092)	(189.723)
Net Income from Financial Intermediation		**4,526,898**	**3.822.999**	**4.686.591**	**4.012.137**
Provisions for Expected Losses Associated with Credit Risk		**(1,009,793)**	**(1.113.960)**	**(1.009.998)**	**(1.113.660)**
Loans and Leases		(1,008,923)	(1.113.340)	(1.009.452)	(1.113.340)
Other Financial Assets		(870)	(620)	(546)	(320)
Other Operating Income (Expenses)		**(2,693,431)**	**(2.274.734)**	**(2.652.340)**	**(2.201.810)**
Income from Services Rendered and Banking Fees	22a	744,929	668.708	1.769.462	1.628.885
Personnel Expenses	23a	(1,686,788)	(1.604.636)	(1.703.991)	(1.623.071)
Other Administrative Expenses	23b	(1,488,592)	(1.355.489)	(1.585.701)	(1.452.523)
Tax Expense		(295,190)	(250.580)	(410.259)	(376.811)
Result of Participation in Associates and Subsidiaries	13	599,951	584.823	64.829	77.697
Other Operational Income	22b	362,253	439.510	246.330	366.819
Other Operational Expenses	23c	(545,561)	(428.011)	(647.705)	(492.680)
Civil, Tax and Labor Provision	19	(384,433)	(329.059)	(385.305)	(330.126)
Net Operating Income		**823,674**	**434.305**	**1.024.253**	**696.667**
Income Before Income Tax and Profit Sharing		**823,674**	**434.305**	**1.024.253**	**696.667**
Income Tax and Social Contribution	**24**	**(9,790)**	**316.536**	**(209.716)**	**55.020**
Current		(158,746)	-	(357.175)	(270.733)
Deferred		148,956	316.536	147.459	325.753
Employee Profit Sharing		**(182,171)**	**(184.443)**	**(182.402)**	**(184.634)**
Net Income in the Period		**631,713**	**566.398**	**632.135**	**567.053**
Net Income Atributable to Controlling Shareholderes		631,713	566.398	631.713	566.398
Net Income Atributable to Non - Controlling Shareholderes		-	-	422	655
Earnings per Share	**25**				
Basic and Diluted Earnings per Share (in BRL - R$)					
Common Shares		1.54	1.39	1.54	1.39
Preferred Shares A		1.62	1.45	1.62	1.45
Preferred Shares B		1.54	1.39	1.54	1.39

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

STATEMENT OF COMPREHENSIVE INCOME

(In Thousands of Reais)

	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Net Income Attributable to Shareholders	**631,713**	**566,398**	**631,713**	**566,398**
Non-controlling Interest	-	-	422	655
Net Income Attributable to Shareholders in the Period	**631,713**	**566,398**	**632,135**	**567,053**
Items That May Be Reclassified Into the Income Statement	**8,245**	**(5,015)**	**8,245**	**(5,015)**
Securities available for sale	8,245	4,912	8,245	4,912
Change in Fair Value	15,590	7,115	15,590	7,115
Tax Effect	(7,345)	(2,203)	(7,345)	(2,203)
Foreign Exchange Variations on Investments Abroad	-	(9,927)	-	(9,927)
Items That May Not Be Reclassified Into the Income Statement	**100,814**	**(126,373)**	**100,814**	**(126,373)**
Remeasurement of Post-Employment Benefit Obligations	100,814	(126,373)	100,814	(126,373)
Actuarial Gains/(Losses)	183,029	(229,465)	183,029	(229,465)
Tax Effect	(82,215)	103,092	(82,215)	103,092
Total Adjustments Not Included in Period Net Income	**109,059**	**(131,388)**	**109,059**	**(131,388)**
Total Comprehensive Income for the Period, Net of Tax Income and Social Contribution	**740,772**	**435,010**	**741,194**	**435,665**
Comprehensive Income Attributable to Controlling Interests	740,772	435,010	740,772	435,010
Comprehensive Income Attributable to Non-controlling Interests	-	-	422	655

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

STATEMENT OF CHANGES IN EQUITY

(In Thousands of Reais)

		Attributable to Controlling Shareholders											
				Profit Reserves									
	Note	Capital	Capital Reserves	Legal	Statutory	For Expansion	Special Profit Reserve	Other Valuation Adjustments	Retained Earnings	**Treasury Shares**	**Total Parent Company**	Non-controlling Interest	**Total Consolidated**
Balance as of January 01, 2023		**5,200,000**	**4,511**	**715,823**	**2,666,811**	**937,925**	**-**	**(111,177)**	**-**	**-**	**9,413,893**	**6,234**	**9,420,127**
Other Valuation Adjustments													
MTM Change of Available-for-Sale Securities		-	-	-	-	-	-	4,912	-	-	4,912	-	4,912
Actuarial Valuation Adjustments		-	-	-	-	-	-	(126,373)	-	-	(126,373)	-	(126,373)
Foreign Exchange Effects on Investments Abroad		-	-	-	-	-	-	(9,927)	-	-	(9,927)	-	(9,927)
Change in Non-Controlling Interest		-	-	-	-	-	-	-	-	-	-	(539)	(539)
Realization Deferral Exclusivity Agreement		-	-	-	-	-	-	-	4,351	-	4,351	-	4,351
Net Income in the Period		-	-	-	-	-	-	-	566,398	-	566,398	655	567,053
Allocation of Net Income	21d												-
Constitution of Reserves		-	-	21,965	109,822	20,403	-	-	(152,190)	-	-	-	-
Interest on Equity		-	-	-	-	-	-	-	(360,000)	-	(360,000)	-	(360,000)
Treasury Shares		-	-	-	-	-	-	-	-	(14,520)	(14,520)	-	(14,520)
Balance as of September 30, 2023		**5,200,000**	**4,511**	**737,788**	**2,776,633**	**958,328**	**-**	**(242,565)**	**58,559**	**(14,520)**	**9,478,734**	**6,350**	**9,485,084**
Balance as of January 01, 2024		**5,200,000**	**5,098**	**759,328**	**2,884,337**	**1,117,199**	**-**	**(303,874)**	**-**	**-**	**9,662,088**	**6,803**	**9,668,891**
Capital Increase		2,800,000			(1,682,801)	(1,117,199)	-	-	-	-	-	-	-
Other Valuation Adjustments													
MTM Change of Available-for-Sale Securities		-	-	-	-	-	-	8,245	-	-	8,245	-	8,245
Actuarial Valuation Adjustments		-	-	-	-	-	-	100,814	-	-	100,814	-	100,814
Change in Non-Controlling Interest		-	-	-	-	-	-	-	-	-	-	(3,815)	(3,815)
Realization Deferral Exclusivity Agreement		-	-	-	-	-	-	-	4,351	-	4,351	-	4,351
Prior Period Adjustment		-	-	-	-	(3,146)	-	-	-	-	(3,146)	-	(3,146)
Net Income in the Period		-	-	-	-	-	-	-	631,713	-	631,713	422	632,135
Allocation of Net Income	21d												
Constitution of Reserves		-	-	21,731	108,652	136,009	-	-	(266,392)	-	-	-	-
Interest on Equity		-	-	-	-	-	-	-	(150,000)	-	(150,000)	-	(150,000)
Provisioned Dividends		-	-	-	-	-	71,119	-	(71,119)	-	-	-	-
Balance as of September 30, 2024		**8,000,000**	**5,098**	**781,059**	**1,310,188**	**132,863**	**71,119**	**(194,815)**	**148,553**	**-**	**10,254,065**	**3,410**	**10,257,475**

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

CASH FLOW STATEMENT

(In Thousands of Reais)	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Cash Flow from Operating Activities				
Income Before Taxes Income and Employee Profit Sharing	**823,674**	**434,305**	**1,024,253**	**696,667**
Adjustments to Income Before Income Tax and Employee Profit Sharing				
Depreciation and Amortization	203,520	178,759	237,141	203,479
Share of Profit of Equity Accounted Investees	(599,951)	(584,823)	(64,829)	(77,697)
Income from Subordinated Debt	335,256	69,392	335,256	69,392
Provisions for Expected Losses Associated with Credit Risk	1,009,793	1,113,960	1,009,998	1,113,660
Provision for Civil, Tax and Labor Risks	384,433	329,059	385,305	330,126
Effects of the Exchange Rate Variation on Cash and Cash Equivalents	-	5,655	-	5,655
Adjusted Income Before Taxes on Income and Employee Profit Sharing	**2,156,725**	**1,546,307**	**2,927,124**	**2,341,282**
Equity Variations	**14,670,582**	**3,982,353**	**14,281,387**	**3,404,499**
(Increase) Decrease in Interbank Deposits	231,230	(331,760)	231,230	(331,760)
(Increase) Decrease in Central Bank Compulsory Deposits	691,620	(475,136)	939,248	(685,380)
(Increase) Decrease in Trading Securities	4,098,828	(229,510)	3,788,884	(149,049)
(Increase) in Derivative Financial Instruments	(152,005)	(15,383)	(152,005)	(15,383)
(Increase) in Loans	(4,987,682)	(4,255,073)	(5,004,354)	(4,255,073)
(Increase) in Other Financial Assets	(937,635)	(219,549)	(704,890)	(353,065)
(Increase) in Tax Assets	(39,866)	(52,049)	(30,570)	(253,057)
(Increase) Decrease in Other Assets	(90,652)	(33,011)	(157,660)	(24,542)
Increase in Deposits	8,474,137	1,574,802	8,280,828	2,007,917
Increase in Repurchase Agreements (Repos)	4,609,292	6,087,148	4,597,062	6,074,856
Increase in Funds from Acceptance and Issuance of Securities	277,049	1,913,316	257,205	1,736,589
Increase (Decrease) in Borrowings	540,393	(504,816)	540,393	(504,816)
Increase in Other Financial Liabilities	1,210,428	417,363	1,080,770	274,234
(Decrease) in Civil, Tax and Labor Provisions	(256,377)	(307,938)	(256,513)	(308,186)
Increase (Decrease) in Tax Liabilities	143,300	(275,756)	270,638	129,189
Increase (Decrease) in Other Liabilities	1,024,659	689,705	875,519	316,489
Income Tax and Social Contribution Paid	(166,137)	-	(274,398)	(254,464)
NET CASH FROM OPERATING ACTIVITIES	**16,827,307**	**5,528,660**	**17,208,511**	**5,745,781**
CASH FLOW FROM INVESTING ACTIVITIES				
Dividends Received from Subsidiaries and Associates	189,657	235,198	39,679	87,848
Interest in Equity Received from Subsidiaries	147,259	-	-	-
(Increase) in Securities Available for Sale	(17,778,193)	(4,548)	(17,801,706)	(3,351)
(Increase) Decrease in Securities Held to Maturity	(349,696)	(1,138,773)	(345,887)	(1,139,942)
Disposal of Investments	-	1,254	-	125
Disposal of Property and Equipment	1,981	147	11,865	5,087
Disposal of Intangible Assets	88	-	88	-
Acquisition of Investments	-	(2,944)	-	(2,814)
Acquisition of Property and Equipment	(109,861)	(64,384)	(153,021)	(124,899)
Acquisition of Intangible Assets	(61,652)	(114,708)	(61,652)	(114,709)
NET CASH FROM INVESTING ACTIVITIES	**(17,960,417)**	**(1,088,758)**	**(18,310,634)**	**(1,292,655)**
CASH FLOW FROM/USED IN FINANCING ACTIVITIES				
Payment Redemption/Interest on Subordinated Debts	(101,182)	(94,957)	(101,182)	(94,957)
Paid Dividends	(74,926)	(14,827)	(74,926)	(14,827)
Interest on Equity Paid	(150,000)	(360,000)	(150,000)	(360,000)
Change in Non-controlling Interest	-	-	(3,393)	116
NET CASH (USED IN) FINANCING ACTIVITIES	**(326,108)**	**(469,784)**	**(329,501)**	**(469,668)**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	**(1,459,218)**	**3,970,118**	**(1,431,624)**	**3,983,458**
Cash and Cash Equivalents at the Beginning of the Period	5,647,079	3,429,406	5,665,478	3,439,804
Effects of the Exchange Rate Variation on Cash and Cash Equivalents	-	(5,655)	-	(5,655)
Cash and Cash Equivalents at the End of the Period	4,187,861	7,393,869	4,233,854	7,417,607

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

STATEMENT OF ADDED VALUE

(In Thousands of Reais)

	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
INCOME (a)	**12,417,691**	**11,558,659**	**13,365,515**	**12,466,733**
Financial Income	12,320,302	11,564,401	12,359,721	11,584,689
Services Rendered and Bank Fees Income	744,929	668,708	1,769,462	1,628,885
Provisions for Expected Losses Associated with Credit Risk	(1,009,793)	(1,113,960)	(1,009,998)	(1,113,660)
Other	362,253	439,510	246,330	366,819
FINANCIAL INTERMEDIATION EXPENSES (b)	**(7,793,404)**	**(7,741,402)**	**(7,673,130)**	**(7,572,552)**
INPUTS ACQUIRED FROM THIRD PARTIES (c)	**(2,101,583)**	**(1,826,639)**	**(2,268,383)**	**(1,965,043)**
Supplies, Energy and Other	(1,576,336)	(1,276,314)	(1,724,585)	(1,389,799)
Third-party Services	(525,247)	(550,325)	(543,798)	(575,244)
GROSS ADDED VALUE (d=a-b-c)	**2,522,704**	**1,990,618**	**3,424,002**	**2,929,138**
DEPRECIATION AND AMORTIZATION (e)	**(203,520)**	**(178,759)**	**(237,141)**	**(203,466)**
NET ADDED VALUE PRODUCED BY THE COMPANY (f=d-e)	**2,319,184**	**1,811,859**	**3,186,861**	**2,725,672**
ADDED VALUE RECEIVED IN TRANSFER (g)	**599,951**	**584,823**	**64,829**	**77,697**
Equity in earnings (losses) in investees	599,951	584,823	64,829	77,697
ADDED VALUE FOR DISTRIBUTION (h=f+g)	**2,919,135**	**2,396,682**	**3,251,690**	**2,803,369**
DISTRIBUTION OF ADDED VALUE	**2,919,135**	**2,396,682**	**3,251,690**	**2,803,369**
Personnel	**1,628,643**	**1,556,080**	**1,645,004**	**1,573,124**
Salaries	1,132,265	1,100,531	1,145,506	1,114,160
Benefits	423,763	386,764	425,753	388,761
FGTS	72,615	68,785	73,745	70,203
Taxes, Fees and Contributions	**545,296**	**167,043**	**861,364**	**556,372**
Federal	504,562	126,847	796,462	482,286
State	12	14	118	54
Local	40,722	40,182	64,784	74,032
Remuneration on Third Party Capital	**113,483**	**107,161**	**113,187**	**106,820**
Rentals	113,483	107,161	113,187	106,820
Equity Remuneration	**631,713**	**566,398**	**632,135**	**567,053**
Interest on Equity	150,000	360,000	150,000	360,000
Dividends	71,119	-	71,119	-
Retained Earnings	410,594	206,398	410,594	206,398
Non-controlling Interests	-	-	422	655

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

NOTES TO THE FINANCIAL STATEMENTS

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

NOTE 01 - OPERATIONS

Banco do Estado do Rio Grande do Sul S. A. ("Banrisul", "Institution"), Banrisul Group leading company, controlled by the State of Rio Grande Sul, is a publicly traded corporation which operates a multiple-service bank, headquartered in Brazil, at Rua Capitão Montanha, 177 – 4th floor, in the city of Porto Alegre, Rio Grande do Sul State and that is engaged in retail banking, lending, financing and investment, mortgage loan, development, lease portfolio, and foreign exchange activities. Through its subsidiaries and associates, Banrisul engages in various other activities, including securities brokerage, management of sales poll groups, payment industry solutions, insurance, and pension plan and saving bonds products. Financial market transactions are conducted within the context of an integrated group of financial institutions. Banrisul also operates as an economic and financial agent for the State of Rio Grande do Sul, in conformity with the state government's plans and programs.

NOTE 02 - PRESENTATION OF FINANCIAL STATEMENTS

(a) Preparation Basis

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

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

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

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

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

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

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

		Ownership Interest	
	Activity	**09/30/2024**	**12/31/2023**
Banrisul Armazéns Gerais S.A.	Services	99.50%	99.50%
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	Broker	98.98%	98.98%
Banrisul S.A. Administradora de Consórcios	Management of Sales Poll Groups	99.68%	99.68%
Banrisul Soluções em Pagamentos S.A.	Payment Options	99.82%	99.82%
Banrisul Seguridade Participações S.A. (1)	Insurance	100.00%	100.00%
Investment Funds Shares	Investment Funds	86.59%	69.80 to 96.30%

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

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

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

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

INCOME STATEMENT				
				Parent Company
From	**To**	**Published as of 09/30/2023**	**Reclassifications**	**09/30/2023 (Representation)**
Borrowings, Assignments and Onlendings		(739,519)	549,796	(189,723)
	Repurchase Agreements	(7,001,883)	(549,796)	(7,551,679)
				Consolidated
From	**To**	**Published as of 09/30/2023**	**Reclassifications**	**09/30/2023 (Representation)**
Borrowings, Assignments and Onlendings		(739,519)	549,796	(189,723)
	Repurchase Agreements	(6,833,033)	(549,796)	(7,382,829)

CASH FLOW STATEMENT				
				Parent Company
From	**To**	**Published as of 09/30/2023**	**Reclassifications**	**09/30/2023 (Representation)**
Outros Passivos Financeiros		1,483,825	(1,066,462)	417,363
	Depósitos	508,340	1,066,462	1,574,802
				Consolidated
From	**To**	**Published as of 09/30/2023**	**Reclassifications**	**09/30/2023 (Representation)**
Outros Passivos Financeiros		1,340,696	(1,066,462)	274,234
	Depósitos	941,455	1,066,462	2,007,917

The interim financial statements prepared for the reported period were approved to issuance by the Board of Directors on November 06, 2024.

(b) Newly Issued Standards to be Applied in Future Periods

CMN Resolution No. 4,966/21 and Law No. 14,467/22, applicable from January 1, 2025: the CMN Resolution No. 4,966/21 provides for the accounting concepts and criteria applicable to financial instruments, as well as for the designation and recognition of protection relationships (hedge accounting) by financial institutions and other institutions authorized to operate by Bacen, seeking to reduce asymmetries between the accounting standards provided for in COSIF and international standards.

Banrisul has started assessing the impacts of adopting the items in force as of January 1, 2025, which will be subject to specific disclosure in the Explanatory Notes to the financial statements for Fiscal Year 2024, as required by art. 78 of the Resolution, and has also prepared a plan for implementing the accounting regulations (plan), as required by art. 76, which will be disclosed in the financial statements for Fiscal Year 2022.

Law No. 14,467/22 establishes the tax treatment applicable to losses incurred in the receipt of credits arising from the activities of financial institutions and other institutions authorized to operate by Bacen. This law changes the moment of recognition of the loss in the credit transaction, allowing the deduction of the minimum provisions determined by Bacen for transactions overdue for more than 90 days.

The Law determines that losses determined on January 1, 2025, related to credits that are in default on December 31, 2024 and that have not been deducted until that date and that have not been recovered, must be treated differently, and they may only be excluded from net income, in determining real income and the calculation basis for the Social Contribution on Net Income (CSLL), at a rate of 1/84 (one eighty-fourth) for each month of the calculation period, starting in January 2026.

Banrisul is evaluating the impacts on its Financial Statements for the adoption of these standards.

CMN Resolution No. 4,975/21, applicable from January 1, 2025: the standard establishes the accounting criteria applicable to leasing transactions carried out by financial institutions and other institutions authorized to operate by Bacen as lessors and lessees, and these institutions must observe Technical Pronouncement CPC 06 (R2), in the recognition, measurement, presentation and disclosure of leasing transactions, in accordance with specific regulations.

In accordance with CMN Resolution No. 4,975/21, the possible impacts resulting from the adoption of CPC 06 (R2) are being evaluated and will be concluded by the date the standard comes into force.

NOTE 03 - SIGNIFICANT ACCOUNTING POLICIES

(a) Income and Expenses

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

(b) Cash and Cash Equivalents

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

(c) Interbank Investments

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

(d) Securities

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

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

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

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

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

(e.1) Derivative Financial Instruments

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

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

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

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

(e.2) Hedge Accounting

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

The market risk hedge was established through a documented designation at the beginning of the transaction. This designation describes the relationship between the objects and derivative instruments used for protection, as well as the risk management objectives and the strategy to mitigate the effects arising from exposure to changes in fair value.

In risk management, Banrisul periodically carries out and documents tests to determine the level of effectiveness of hedge accounting operations in compensating for variations in the fair value of protected items during the period of validity of this protection.

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

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

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

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

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

(g) Provisions for Expected Losses Associated with Credit Risk

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

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

(h) Other Assets

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

(i) Investments

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

(j) Property and Equipment

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

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

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

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

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

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

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

(k) Intangible

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

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

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

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

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

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

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

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

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

(l) Impairment of Assets

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

(m) Foreign Currency Conversion

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

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

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

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

(n) Funding, Borrowings and Onlendings

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

(o) Provisions, contingent liabilities and contingent assets

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

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

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

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

(p) Income tax and Social Contribution

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

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

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

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

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

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

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

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

The actuarial valuation is established based on assumptions and projections of interest rates, inflation, increases in benefits, life expectancy, the effect of any limitation upon the contribution of the employer in the cost of future benefits and contributions or third-party contributions that reduce the ultimate cost of those benefits to the Bank, among others. The actuarial valuation and its assumptions and projections are updated on an annual basis at the end of each year. Actuarial gains and losses resulting from adjustments based on experience and changes in actuarial assumptions, when occurs, are recognized directly in Equity, as Valuation Adjustments.

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

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

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

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

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

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

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

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

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

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

(r) Earnings per Share

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

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

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

NOTE 04 - CASH AND CASH EQUIVALENTS

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Cash	**1,207,854**	**1,123,159**	**1,207,860**	**1,123,167**
In Local Currency	848,991	856,811	848,997	856,819
In Foreign Currency	358,863	266,348	358,863	266,348
Interbank Investments (1)	**2,980,007**	**4,523,920**	**2,980,007**	**4,523,920**
Reverse Repurchase Agreements	2,980,007	4,500,977	2,980,007	4,500,977
Investments in Interbank Deposits	-	22,943	-	22,943
Securities	**-**	**-**	**45,987**	**18,391**
Investment Funds Quotas	-	-	45,987	18,391
Total	**4,187,861**	**5,647,079**	**4,233,854**	**5,665,478**

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

NOTE 05 - INTERBANK INVESTMENTS

	Parent Company and Consolidated				
	Up to 3 months	3 to 12 months	Over 1 Year	09/30/2024	12/31/2023
Reverse Purchase Agreements	**2,980,007**	**-**	**-**	**2,980,007**	**4,500,977**
Reverse Repurchase Agreements - Own Portfolio					
Financial Treasury Letter – LFT	389,185	-	-	389,185	-
National Treasury Letter – LTN	2,590,822	-	-	2,590,822	-
National Treasury Notes - NTN	-	-	-	-	4,500,977
Interbank Deposits	**-**	**793,609**	**618,476**	**1,412,085**	**1,666,258**
Interbank Deposits	-	793,609	618,476	1,412,085	1,666,258
Total as of 09/30/2024	**2,980,007**	**793,609**	**618,476**	**4,392,092**	
Total as of 12/31/2023	**4,523,920**	**1,643,315**	**-**		**6,167,235**

NOTE 06 - COMPULSORY DEPOSITS OF CENTRAL BANK OF BRAZIL

	Parent Company and Consolidated				
	Form of Remuneration	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Demand deposits	No Remuneration	479,897	746,308	479,897	746,308
Savings Deposits(1)	Savings rate	-	2,225,146	-	2,225,146
Time Deposits	Selic	9,588,684	7,859,578	9,588,684	7,859,578
Instant Payment Account	Selic	306,222	234,859	306,222	234,859
Electronic Currency Deposits	Selic	5,966	6,498	5,966	254,126
Total		**10,380,769**	**11,072,389**	**10,380,769**	**11,320,017**

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

NOTE 07 - PORTFOLIO OF SECURITIES

Breakdown of the portfolio of securities:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Trading Securities	5,062,283	9,161,111	5,611,497	9,372,785
Available-for-sale Securities	17,853,550	75,357	17,855,704	53,998
Held-to-Maturity Securities	33,960,492	33,610,796	33,969,983	33,624,096
Total	**56,876,325**	**42,847,264**	**57,437,184**	**43,050,879**

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

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

(a) Trading Securities

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

								Banrisul
	Fair Value				09/30/2024		12/31/2023	
	No Maturity	Up to 3 months	3 to 12 months	1 to 3 years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT	-	-	1,513,249	1,232,544	2,745,793	2,745,237	5,986,356	5,986,436
National Treasury Bonds – LTN	-	899,638	552,344	864,508	2,316,490	2,320,573	3,166,137	3,103,066
Shares of Publicly-Held Companies	-	-	-	-	-	-	8,618	6,709
Total as of 09/30/2024	**-**	**899,638**	**2,065,593**	**2,097,052**	**5,062,283**	**5,065,810**		
Total as of 12/31/2023	**8,618**	**485,410**	**3,105,122**	**5,561,961**			**9,161,111**	**9,096,211**

									Parent Company
	Fair Value					09/30/2024		31/12/2023	
	No Maturity	Up to 3 months	3 to 12 months	1 to 3 years	Over 5 years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT	-	-	1,885,395	1,232,544	16,547	3,134,486	3,134,048	5,997,001	5,997,081
National Treasury Bonds – LTN	-	899,638	552,344	864,508	-	2,316,490	2,320,573	3,166,137	3,103,066
National Treasury Notes – NTN	1,157	-	-	-	-	1,157	1,157	-	-
Shares of Publicly-Held Companies	-	-	-	-	-	-	-	8,618	6,709
Investment Fund Shares	159,364	-	-	-	-	159,364	159,364	201,029	201,029
Total as of 09/30/2024	**160,521**	**899,638**	**2,437,739**	**2,097,052**	**16,547**	**5,611,497**	**5,615,142**		
Total as of 12/31/2023	**209,647**	**485,410**	**3,115,767**	**5,561,961**	-			**9,372,785**	**9,307,885**

(b) Available-for-Sale Securities

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

							Banrisul
	Fair Value			09/30/2024		12/31/2023	
	No Maturity	3 to 5 years	Over 5 Years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT (1)	-	4,674,366	13,127,180	17,801,546	17,774,925	-	-
Investment Fund Shares	27,238			27,238	22,174	50,591	41,614
Others	24,766			24,766	24,766	24,766	24,766
Total as of 09/30/2024	**52,004**	**4,674,366**	**13,127,180**	**17,853,550**	**17,821,865**		
Total as of 12/31/2023	**75,357**	**-**	**-**			**75,357**	**66,380**

							Parent Company
	Fair Value			09/30/2024		12/31/2023	
	No Maturity	3 to 5 years	Over 5 Years	Fair Value	Amortized Cost	Fair Value	Amortized Cost
Financial Treasury Letter – LFT (1)	-	4.674.366	13.127.180	17,801,546	17,774,925	-	-
Investment Fund Shares	29.378	-	-	29,378	23,719	29,218	19,576
Privatization Certificates	14	-	-	14	14	14	14
Others	24.766	-	-	24,766	24,766	24,766	24,766
Total as of 09/30/2024	**54.158**	**4.674.366**	**13.127.180**	**17,855,704**	**17,823,424**		
Total as of 12/31/2023	**53.998**	**-**	**-**			**53,998**	**44,356**

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

(c) Held-to-Maturity Securities

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

									Parent Company
	Updated Amortized Cost					09/30/2024		12/31/2023	
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Updated Amortized Cost	Fair Value	Updated Amortized Cost	Fair Value
Federal Government Securities									
Financial Treasury Letter – LFT		6,778,949	13,834,538	6,073,506	4,989,665	31,676,658	31,746,808	32,115,497	32,164,450
Federal Bonds – CVS	-	-	51,131	-	-	51,131	46,254	61,670	55,374
Financial Letters – LF	27,539	377,592	1,238,774	-	-	1,643,905	1,482,097	1,370,249	1,231,694
Debentures	-	109,947	64,863	178,639	233,731	587,180	589,442	61,472	60,745
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,618	1,618	1,530	1,908	1,843
Total as of 09/30/2024	**27,539**	**7,266,488**	**15,189,306**	**6,252,145**	**5,225,014**	**33,960,492**	**33,866,131**	**27,539**	**7,266,488**
Total as of 12/31/2023	**3,849,319**	**4,425,239**	**13,944,570**	**10,824,427**	**567,241**			**33,610,796**	**33,514,106**

									Consolidated
	Updated Amortized Cost					09/30/2024		12/31/2023	
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Updated Amortized Cost	Fair Value	Updated Amortized Cost	Fair Value
Federal Government Securities									
Financial Treasury Letter – LFT	-	6,778,949	13,842,243	6,073,506	4,991,451	31,686,149	31,756,288	32,128,797	32,177,723
Federal Bonds - CVS	-	-	51,131	-	-	51,131	46,254	61,670	55,374
Financial Letters - LT	27,539	377,592	1,238,774	-	-	1,643,905	1,482,097	1,370,249	1,231,694
Debentures	-	109,947	64,863	178,639	233,731	587,180	589,442	61,472	60,745
Certificate of Real Estate Receivables - CRI	-	-	-	-	1,618	1,618	1,530	1,908	1,843
Total as of 09/30/2024	**27,539**	**7,266,488**	**15,197,011**	**6,252,145**	**5,226,800**	**33,969,983**	**33,875,611**		
Total as of 12/31/2023	**3,849,319**	**4,425,239**	**13,944,570**	**10,837,727**	**567,241**			**33,624,096**	**33,527,379**

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

NOTE 08 - DERIVATIVE FINANCIAL INSTRUMENTS

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

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

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

				Parent Company and Consolidated	
				09/30/2024	12/31/2023
Derivative Instruments	**Notional Value**	**Curve Value**	**Fair Value Adjustment**	**Fair Value**	**Fair Value**
Swap		**128,074**	**6,695**	**134,769**	**(17,236)**
Asset	1,493,020	154,782	8,463	163,245	(262,333)
Liabilities	(1,493,020)	(26,708)	(1,768)	(28,476)	245,097
DI Futures	**2,316,162**	**1,842,660**	**473,501**	**2,316,161**	**3,164,350**

(1) Value restated due to a change in the way values are calculated, now being presented with the inclusion of the notional and not just the adjustments.
(2) The reference values of DI Futures are recorded in clearing accounts.

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

				Parent Company and Consolidated	
Derivative Instruments	**Notional Value**	**Fair Value**	**Up to 3 Months**	**3 to 12 Months**	**1 to 3 Years**
Swap		**134,769**	**-**	**2,767**	**132,002**
Asset	1,493,020	163,245	-	4,247	158,998
Liabilities	(1,493,020)	(28,476)	-	(1,480)	(26,996)
DI Futures	**2,316,162**	**2,316,161**	**899,638**	**552,086**	**864,437**
Swap Net Adjustments 09/30/2024		**134,769**	**-**	**2,767**	**132,002**
Swap Net Adjustments 12/31/2023		**(17,236)**	**(1,336)**	**(3,744)**	**(12,156)**

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

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

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

In the market risk hedge category, Banrisul included derivative financial instruments contracted with the objective of protecting the variation in foreign currency arising from subordinated notes issued in the foreign market in the amount of US$300 million, in accordance with conditions previously agreed by the Offering Memorandum, described in Note 16.

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

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

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

	Parent Company and Consolidated					
						09/30/2024
***Hedge* and Market Risk**	**Notional Value (USD)**	**Index Asset**	**Index Liabilities**	**MTM**	**MTM DV1**	**Efeito MTM**
Hedge Instrument						
Swap	200,000	USD+5.375%	100% of CDI	89,403	89,280	123
Swap	100,000	USD+5.375%	100% of CDI	45,366	45,304	62
Total				**134,769**	**134,584**	**185**
Hedge Object						
Tier 2	300,000	-	USD+5.375%	(1,646,645)	(1,646,483)	(162)
DV01						**-114.96%**

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

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

Banrisul and counterparties are subject to the provision of real guarantees, reciprocally, if the derivative financial instruments exceed the contractually stipulated market value limits. The margin received as collateral for operations with derivative financial instruments by Banrisul is made up of Interbank Deposits, in the amount of R$132,506 (12/31/2023 – R$22,943).

NOTE 09 - LOANS, LEASES AND OTHER CONTRACTS WITH LENDING CHARACTERISTICS

(a) Breakdown by Type and Risk Level

											Parent Company
	AA	**A**	**B**	**C**	**D**	**E**	**F**	**G**	**H**	**09/30/2024**	**12/31/2023**
Loans and Discounted Titles	962,977	26,576,106	1,312,689	542,284	557,366	258,592	307,307	280,437	1,403,970	32,201,728	31,549,877
Financing	381,297	811,719	61,757	59,196	116,104	7,811	6,978	3,189	17,919	1,465,970	1,136,817
Rural and Agro-Industrial Financing	1,138,522	11,555,497	282,841	111,160	90,785	81,317	18,982	43,873	156,218	13,479,195	11,358,894
Real Estate Loans	4,746,750	1,329,108	223,539	53,742	9,408	1,812	3,024	953	1,960	6,370,296	5,956,024
Loans Assigned with Recourse (1)	-	-	-	-	-	-	-	-	-	-	5,397
Infrastructure and Development Financing	79,800	46,139	-	-	-	-	-	-	-	125,939	103,846
Subtotal Loans	**7,309,346**	**40,318,569**	**1,880,826**	**766,382**	**773,663**	**349,532**	**336,291**	**328,452**	**1,580,067**	**53,643,128**	**50,110,855**
Lease Operations	21	5,006	701	491	36	-	-	-	-	6,255	8,077
Advances on Foreign Exchange Contracts (2)	462,977	671,496	138,988	1,383	7,855	53,346	17,822	3,523	3,279	1,360,669	882,124
Other Receivables (3)	131,166	1,998,408	352,238	69,455	36,603	9,262	8,971	3,192	33,876	2,643,171	2,668,182
Acquired Portfolio with Recourse	-	-	-	-	-	-	-	-	-	-	73
Total Credit Portfolio	**7,903,510**	**42,993,479**	**2,372,753**	**837,711**	**818,157**	**412,140**	**363,084**	**335,167**	**1,617,222**	**57,653,223**	**53,669,311**
Recourse and Guarantees Granted (4)	145,047	1,957	-	-	-	-	-	-	-	147,004	156,125
Total	**8,048,557**	**42,995,436**	**2,372,753**	**837,711**	**818,157**	**412,140**	**363,084**	**335,167**	**1,617,222**	**57,800,227**	**53,825,436**
Total Credit Portfolio as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

	AA	A	B	C	D	E	F	G	H	Consolidated 09/30/2024	12/31/2023
Loans and Discounted Titles	962,977	26,576,106	1,312,689	542,284	557,366	258,592	307,307	280,437	1,403,970	32,201,728	31,549,877
Financing	381,297	811,719	61,757	59,196	116,104	7,811	6,978	3,189	17,919	1,465,970	1,136,817
Rural and Agro-Industrial Financing	1,138,522	11,555,497	282,841	111,160	90,785	81,317	18,982	43,873	156,218	13,479,195	11,358,894
Real Estate Loans	4,746,750	1,329,108	223,539	53,742	9,408	1,812	3,024	953	1,960	6,370,296	5,956,024
Loans Assigned with Recourse (1)	-	-	-	-	-	-	-	-	-	-	5,397
Infrastructure and Development Financing	79,800	46,139	-	-	-	-	-	-	-	125,939	103,846
Subtotal Loans	**7,309,346**	**40,318,569**	**1,880,826**	**766,382**	**773,663**	**349,532**	**336,291**	**328,452**	**1,580,067**	**53,643,128**	**50,110,855**
Lease Operations	21	5,006	701	491	36	-	-	-	-	6,255	8,077
Advances on Foreign Exchange Contracts (2)	462,977	671,496	138,988	1,383	7,855	53,346	17,822	3,523	3,279	1,360,669	882,124
Other Receivables (3)	139,870	2,003,370	353,222	70,948	36,662	9,283	8,994	3,272	34,222	2,659,843	2,668,182
Acquired Portfolio with Recourse	-	-	-	-	-	-	-	-	-	-	73
Total Credit Portfolio	**7,912,214**	**42,998,441**	**2,373,737**	**839,204**	**818,216**	**412,161**	**363,107**	**335,247**	**1,617,568**	**57,669,895**	**53,669,311**
Recourse and Guarantees Granted (4)	145,047	1,957	-	-	-	-	-	-	-	147,004	156,125
Total	**8,057,261**	**43,000,398**	**2,373,737**	**839,204**	**818,216**	**412,161**	**363,107**	**335,247**	**1,617,568**	**57,816,899**	**53,825,436**
Total Credit Portfolio as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

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

(b) Customer Breakdown per Maturity and Risk Levels

											Parent Company
	Credit Portfolio in Ordinary Course [1]										
	AA	A	B	C	D	E	F	G	H	09/30/2024	12/31/2023
Falling Due	**7,898,483**	**42,888,310**	**2,181,144**	**627,135**	**603,649**	**229,023**	**219,439**	**173,151**	**754,116**	**55,574,450**	**51,564,212**
01 to 30 days	277,235	5,258,523	386,666	90,125	56,034	33,817	12,763	10,824	50,558	6,176,545	3,017,102
31 to 60 days	149,773	1,526,345	185,793	47,706	35,781	11,341	6,501	6,034	20,962	1,990,236	2,097,472
61 to 90 days	122,097	1,701,776	143,962	39,409	32,531	10,902	30,247	4,237	19,292	2,104,453	2,161,743
91 to 180 days	547,440	4,211,014	268,338	66,678	46,562	17,054	30,095	10,967	41,751	5,239,899	6,014,708
181 to 360 days	652,377	7,130,274	334,143	87,440	60,270	84,298	35,133	18,881	68,810	8,471,626	8,098,698
Over 360 days	6,149,561	23,060,378	862,242	295,777	372,471	71,611	104,700	122,208	552,743	31,591,691	30,174,489
Past Due	**5,027**	**105,169**	**10,807**	**5,959**	**5,510**	**11,536**	**1,421**	**973**	**3,267**	**149,669**	**103,635**
Up to 14 days	5,027	105,169	10,807	5,959	5,510	11,536	1,421	973	3,267	149,669	103,635
Subtotal	**7,903,510**	**42,993,479**	**2,191,951**	**633,094**	**609,159**	**240,559**	**220,860**	**174,124**	**757,383**	**55,724,119**	**51,667,847**
	Non-Performing Contracts [1]										
Falling Due	**-**	**-**	**161,715**	**148,074**	**117,778**	**105,467**	**94,457**	**91,373**	**440,461**	**1,159,325**	**1,285,815**
01 to 30 days	-	-	6,699	6,002	5,248	4,397	3,834	3,422	16,943	46,545	40,627
31 to 60 days	-	-	5,510	4,918	4,022	3,434	3,320	3,123	15,221	39,548	36,034
61 to 90 days	-	-	5,129	4,638	3,723	3,403	3,236	3,233	15,303	38,665	35,768
91 to 180 days	-	-	13,329	12,711	9,994	9,197	8,335	8,263	42,075	103,904	97,356
181 to 360 days	-	-	21,814	23,753	20,820	16,437	14,037	15,272	76,107	188,240	174,955
Over 360 days	-	-	109,234	96,052	73,971	68,599	61,695	58,060	274,812	742,423	901,075
Past Due	**-**	**-**	**19,087**	**56,543**	**91,220**	**66,114**	**47,767**	**69,670**	**419,378**	**769,779**	**715,649**
01 to 14 days	-	-	358	1,543	1,106	1,206	1,088	1,059	6,313	12,673	24,246
15 to 30 days	-	-	17,597	7,132	7,544	4,716	4,052	3,392	12,584	57,017	61,492
31 to 60 days	-	-	1,132	44,103	14,542	9,001	7,425	7,931	19,661	103,795	114,324
61 to 90 days	-	-	-	3,075	66,474	15,622	14,520	10,503	25,192	135,386	87,149
91 to 180 days	-	-	-	690	1,554	17,091	18,556	43,821	78,546	160,258	250,892
181 to 360 days	-	-	-	-	-	18,478	2,126	2,964	265,024	288,592	165,583
Over 360 days	-	-	-	-	-	-	-	-	12,058	12,058	11,963
Subtotal	**-**	**-**	**180,802**	**204,617**	**208,998**	**171,581**	**142,224**	**161,043**	**859,839**	**1,929,104**	**2,001,464**
Total as of 09/30/2024	**7,903,510**	**42,993,479**	**2,372,753**	**837,711**	**818,157**	**412,140**	**363,084**	**335,167**	**1,617,222**	**57,653,223**	
Total as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

											Consolidated
	Credit Portfolio in Ordinary Course (1)										
	AA	A	B	C	D	E	F	G	H	09/30/2024	12/31/2023
Falling Due	**7,907,099**	**42,892,629**	**2,181,255**	**627,341**	**603,701**	**229,026**	**219,442**	**173,158**	**754,194**	**55,587,845**	**51,564,212**
01 to 30 days	285,851	5,262,796	386,772	90,331	56,086	33,820	12,766	10,831	50,636	6,189,889	3,017,102
31 to 60 days	149,773	1,526,368	185,794	47,706	35,781	11,341	6,501	6,034	20,962	1,990,260	2,097,472
61 to 90 days	122,097	1,701,799	143,963	39,409	32,531	10,902	30,247	4,237	19,292	2,104,477	2,161,743
91 to 180 days	547,440	4,211,014	268,340	66,678	46,562	17,054	30,095	10,967	41,751	5,239,901	6,014,708
181 to 360 days	652,377	7,130,274	334,144	87,440	60,270	84,298	35,133	18,881	68,810	8,471,627	8,098,698
Over 360 days	6,149,561	23,060,378	862,242	295,777	372,471	71,611	104,700	122,208	552,743	31,591,691	30,174,489
Past Due	**5,115**	**105,812**	**10,807**	**5,959**	**5,515**	**11,536**	**1,421**	**974**	**3,267**	**150,406**	**103,635**
Up to 14 days	5,115	105,812	10,807	5,959	5,515	11,536	1,421	974	3,267	150,406	103,635
Subtotal	**7,912,214**	**42,998,441**	**2,192,062**	**633,300**	**609,216**	**240,562**	**220,863**	**174,132**	**757,461**	**55,738,251**	**51,667,847**
	Non-Performing Contracts (1)										
Falling Due	**-**	**-**	**161,715**	**148,074**	**117,778**	**105,467**	**94,457**	**91,373**	**440,461**	**1,159,325**	**1,285,815**
01 to 30 days	-	-	6,699	6,002	5,248	4,397	3,834	3,422	16,943	46,545	40,627
31 to 60 days	-	-	5,510	4,918	4,022	3,434	3,320	3,123	15,221	39,548	36,034
61 to 90 days	-	-	5,129	4,638	3,723	3,403	3,236	3,233	15,303	38,665	35,768
91 to 180 days	-	-	13,329	12,711	9,994	9,197	8,335	8,263	42,075	103,904	97,356
181 to 360 days	-	-	21,814	23,753	20,820	16,437	14,037	15,272	76,107	188,240	174,955
Over 360 days	-	-	109,234	96,052	73,971	68,599	61,695	58,060	274,812	742,423	901,075
Past Due	**-**	**-**	**19,960**	**57,830**	**91,222**	**66,132**	**47,787**	**69,742**	**419,646**	**772,319**	**715,649**
01 to 14 days	-	-	358	1,543	1,106	1,206	1,088	1,059	6,313	12,673	24,246
15 to 30 days	-	-	18,470	7,132	7,544	4,716	4,052	3,392	12,584	57,890	61,492
31 to 60 days	-	-	1,132	45,390	14,542	9,001	7,425	7,931	19,661	105,082	114,324
61 to 90 days	-	-	-	3,075	66,476	15,622	14,520	10,503	25,192	135,388	87,149
91 to 180 days	-	-	-	690	1,554	17,109	18,576	43,893	78,546	160,368	250,892
181 to 360 days	-	-	-	-	-	18,478	2,126	2,964	265,292	288,860	165,583
Over 360 days	-	-	-	-	-	-	-	-	12,058	12,058	11,963
Subtotal	**-**	**-**	**181,675**	**205,904**	**209,000**	**171,599**	**142,244**	**161,115**	**860,107**	**1,931,644**	**2,001,464**
Total as of 09/30/2024	**7,912,214**	**42,998,441**	**2,373,737**	**839,204**	**818,216**	**412,161**	**363,107**	**335,247**	**1,617,568**	**57,669,895**	
Total as of 12/31/2023	**7,245,511**	**39,726,660**	**2,414,726**	**794,280**	**595,403**	**502,578**	**253,810**	**493,209**	**1,643,134**		**53,669,311**

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

(c) Credit Portfolio Breakdown by Business Sector

	Parent Company		Consolidated	
	09/30/2024	31/12/2023	09/30/2024	31/12/2023
Public Sector	**156,983**	**136,241**	**168,337**	**136,241**
Government - Direct and Indirect Administration	156,983	136,241	168,337	136,241
Private Sector	**57,496,240**	**53,533,070**	**57,501,558**	**53,533,070**
Companies	12,003,388	11,205,473	12,008,683	11,205,473
Farming and Livestock	332,941	294,449	333,001	294,449
Food, Beverages and Tobacco	1,675,407	1,558,414	1,675,551	1,558,414
Automotive	576,752	556,093	576,949	556,093
Pulp and Paper, Wood and Furniture	265,447	279,503	265,476	279,503
Food Wholesale Trade	739,536	582,143	739,823	582,143
Wholesale Trade (except food)	763,083	707,649	763,259	707,649
Retail Trade - Other	1,364,468	1,283,677	1,364,769	1,283,677
Construction and Real Estate	1,024,406	911,066	1,025,211	911,066
Education, Health and other Social Services	1,462,106	1,348,900	1,463,033	1,348,900
Electronics and technology	321,585	349,947	321,696	349,947
Financial and Insurance	218,002	212,709	218,051	212,709
Machinery and equipment	214,643	287,857	214,698	287,857
Metallurgy	341,692	257,247	341,754	257,247
Infrastructure Works	33,051	38,017	33,429	38,017
Oil and Gas	387,983	373,457	388,029	373,457
Chemical and Petrochemical	558,868	578,797	559,127	578,797
Private Services	486,175	505,539	486,698	505,539
Textile, Clothing and Leather	378,398	331,256	378,408	331,256
Transportation	384,007	380,728	384,243	380,728
Others	474,838	368,025	475,478	368,025
Individuals	45,492,852	42,327,597	45,492,875	42,327,597
Total Loans	**57,653,223**	**53,669,311**	**57,669,895**	**53,669,311**

(d) Loan Concentration

	Parent Company and Consolidated			
	09/30/2024		12/31/2023	
	Value	% of Portfolio	Value	% of Portfolio
Largest Debtor	145,479	0.25	135,028	0.25
10 Largest Debtors	1,156,683	2.01	1,050,380	1.96
20 Largest Debtors	1,935,362	3.36	1,771,397	3.30
50 Largest Debtors	3,471,568	6.02	3,069,595	5.72
100 Largest Debtors	4,807,825	8.34	4,148,462	7.73

(e) Changes in Allowances - Loans

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

	Parent Company and Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023
Opening Balance	**2,572,207**	**2,439,822**
Allowance Recorded in the Period	1,008,923	1,113,340
Write-Offs	(1,003,770)	(908,700)
Closing Balance	**2,577,360**	**2,644,462**
Allowance for Loan Losses	2,478,443	2,554,884
Allowance for Doubtful Lease Receivables	50	912
Allowance for Losses on Other Receivables with Lending Characteristics (1)	98,867	88,666

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

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

					Parent Company
Risk Level	Credit Portfolio	Minimum Allowance Required by CMN Resolution No. 2,682/99	Minimum Required Provision	Additional Provision (1)	Total
AA	7,903,510	0.00%	-	-	-
A	42,993,479	0.50%	214,967	74,695	289,662
B	2,372,753	1.00%	23,728	-	23,728
C	837,711	3.00%	25,131	-	25,131
D	818,157	10.00%	81,816	-	81,816
E	412,140	30.00%	123,642	-	123,642
F	363,084	50.00%	181,542	-	181,542
G	335,167	70.00%	234,617	-	234,617
H	1,617,222	100.00%	1,617,222	-	1,617,222
Total as of 09/30/2024	**57,653,223**		**2,502,665**	**74,695**	**2,577,360**
Total as of 12/31/2023	**53,669,311**		**2,572,207**	**-**	**2,572,207**

					Consolidated
Risk Level	Credit Portfolio	Minimum Allowance Required by CMN Resolution No. 2,682/99	Minimum Required Provision	Additional Provision (1)	Total
AA	7,912,214	0.00%	-	-	-
A	42,998,441	0.50%	214,992	74,701	289,693
B	2,373,737	1.00%	23,737	3	23,740
C	839,204	3.00%	25,176	13	25,189
D	818,216	10.00%	81,822	-	81,822
E	412,161	30.00%	123,649	1	123,650
F	363,107	50.00%	181,554	-	181,554
G	335,247	70.00%	234,673	-	234,673
H	1,617,568	100.00%	1,617,568	-	1,617,568
Total as of 09/30/2024	**57,669,895**		**2,503,171**	**74,718**	**2,577,889**
Total as of 12/31/2023	**53,669,311**		**2,572,207**	**-**	**2,572,207**

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

(g) Emergency Employment Support Program (PESE)

The operations related to the Emergency Employment Support Program (PESE), as determined by CMN Resolution No 4,846/20, were in total classified in the risk level H, with active balance of R$13 (12/3/2023 – R$1,446) being constituted provision of R$2 (12/31/2023 – R$216). On 12/31/2023, there were operations classified as risk level G, with active balace of R$3, being constituted provision of R$2.

(h) Recovery and Renegotiation of Credits

Recoveries of loans previously written off as losses were recognized as income from lending operations and amounted to R$326,515 (09/30/2023- R$286,926), net of losses generated in these recoveries.

The balance of renegotiated loans during the period amounted to R$502,118 (09/30/2023 - R$520,966). Pursuant to CMN Resolution No. 2682/99, upon renegotiation, these operations are maintained in the same rating classification and the credit operations that were previously written off against the provision, which were recorded in memorandum accounts, are classified as level H, and may be classified to a lower risk level when there is amortization significant of the operation.

NOTE 10 - OTHER FINANCIAL INSTRUMENTS

						Parent Company
	Up to 12 Months	Over 12 Months	09/30/2024	Up to 12 Months	Over 12 Months	12/31/2023
Interbank Accounts	158,394	1,011,255	1,169,649	8,658	1,053,587	1,062,245
Credits with National Housing System (1)	-	1,011,255	1,011,255	-	1,053,587	1,053,587
Outstanding Payments and Receipts	150,304	-	150,304	1,563	-	1,563
Others	8,090	-	8,090	7,095	-	7,095
Interbranch Accounts	926	-	926	33,058	-	33,058
Foreign Exchange Portfolio	1,385,007	135,660	1,520,667	828,059	70,973	899,032
Income Receivable	135,856	-	135,856	222,213	-	222,213
Trading of Securities and Intermediation	1,067	-	1,067	1,417	-	1,417
Guarantee Deposit	-	1,106,579	1,106,579	-	969,482	969,482
Payments to Reimburse	54,415	-	54,415	50,214	-	50,214
Securities and Receivables (2)	255,849	250,746	506,595	197,679	238,153	435,832
Others	25,290	-	25,290	17,338	-	17,338
Total	**2,016,804**	**2,504,240**	**4,521,044**	**1,358,636**	**2,332,195**	**3,690,831**

						Consolidated
	Up to 12 Months	Over 12 Months	09/30/2024	Up to 12 Months	Over 12 Months	12/31/2023
Interbank Accounts	3,105,872	1,011,255	4,117,127	3,149,573	1,053,587	4,203,160
Credits with the National Housing System (1)	-	1,011,255	1,011,255	-	1,053,587	1,053,587
Outstanding Payments and Receipts	3,097,782	-	3,097,782	3,142,478	-	3,142,478
Others	8,090	-	8,090	7,095	-	7,095
Interbranch Accounts	926	-	926	33,058	-	33,058
Foreign Exchange Portfolio	1,385,007	135,660	1,520,667	828,059	70,973	899,032
Income Receivable	167,638	-	167,638	104,393	-	104,393
Trading and Intermediation of Values	9,919	-	9,919	4,451	-	4,451
Guarantee Deposit	-	1,112,011	1,112,011	-	975,479	975,479
Reimbursable Payments	25,018	-	25,018	50,409	-	50,409
Securities and Receivables (2)	261,301	250,746	512,047	220,221	238,153	458,374
Others	25,295	-	25,295	17,342	-	17,342
Total	**4,980,976**	**2,509,672**	**7,490,648**	**4,407,506**	**2,338,192**	**6,745,698**

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

- R$58,742 (12/31/2023 - R$79,522), refers to future flows including interest accrued at the discount pre-fixed rate of 14.07% p.a. used when purchasing FCVS credits from the Government of the State of Rio Grande do Sul.
- R$949,241 (12/31/2023 - R$970,894), refers to principal and interest installments over acquired credit portfolios to which Banrisul will be entitled to at the time of novation and that are indexed according to the original contracts, i.e., TR + 6.17% p.a. for loans using own funding and TR + 3.12% p.a. for loans with FGTS funding.
- R$3,272 (12/31/2022 - R$3,171), refers to the balance of own portfolio contracts using resources from the FGTS, with FCVS coverage, approved and ready for novation, indexed to TR + 3.12% p.a.

National Housing System (SFH) - Acquired Portfolio - From October 2002 to March 2005, Banrisul acquired from the State Government of Rio Grande do Sul receivables related to the Salary Variation Compensation Fund (FCVS). The acquisition terms include a clause guaranteeing financial settlement by the State Government of non-performing contracts, if any. As of September 30, 2024, the receivables were stated at the acquisition cost including interest accrued at the rate used to determine the purchase price, amounting to R$1,007,983 (12/31/2023 - R$1,050,416). The face value is R$1,013,685 (12/31/2023 - R$1,060,347). These receivables will be converted into CVS securities pursuant to the ratification and novation processes, and the amounts due to Banrisul at the time of novation are presented and indexed by reference to TR (Referential Rate) variation plus interest. While no maturity date has been set for these receivables, the market values of the securities, upon their issuance, could significantly differ from the carrying amounts.

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

(2) It mainly refers to payment transactions of unlinked receivables in the amount of R$2,947,478 (12/31/2023 – R$3,040,440) from the subsidiary Banrisul Pagamentos.

(3) Securities and Recivables mainly comprise:

- Securities receivable relating to judicial deposits made by the Federal Union arising from the right to receive from companies that belonged to the same economic group, with final judgment, which Banrisul received in payment and payment for repayment of loans. These judicial deposits are linked to the rescission action filed by the Federal Union, judged unfounded by the TRF of the 1st Region, awaiting judgment on a special appeal filed by the Union with the STJ. Thus, the release of amounts to the Bank depends on the outcome of a lawsuit between the Economic Group and the Federal Government and the release of escrow deposits that have been made by the Federal Government according to settle the original flow. Management understands that there is no need to set up a provision. As September 30, 2024, these judicial deposits, referring to court orders assigned to Banrisul, whose release depends on the final decision of the rescission lawsuit, amount to R$233,101 (12/31/2023 - R$222,056) and are indexed to TR and interest.
- Non-credit-like receivables, acquired by the Bank from the State Government of Rio Grande do Sul, in the amount of R$54,352 (12/31/2023 - R$54,531) related to receivables arising from transactions of the State Government of Rio Grande do Sul or its controlled entities, with the municipality of cities in the State of Rio Grande do Sul. For these credits, there is a provision constituted in the amount of R$49,203 (12/31/2023 – R$48,332); and
- Installment purchases debited by the brand to be invoiced in the amount of R$129,255 (12/31/2023 – R$113,311);

NOTE 11 – DEFERRED TAXES

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

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

				Parent Company
	Balance as of 12/31/2023	Constitution	Realization	Balance as of 09/30/2024
Allowance for Loan Losses	1,635,526	435,916	(319,267)	1,752,175
Provision for Labor Risks	716,463	157,947	(125,642)	748,768
Provision for Tax Risks	233,020	12,007	(714)	244,313
Provision for Civil Risks	112,999	35,363	(23,784)	124,578
Fair Value Adjustments Variations	488	18,119	(13,935)	4,672
Post Employment Benefits	302,474	3,150	(70,260)	235,364
Other Temporary Provisions	262,307	99,111	(139,095)	222,323
Tax Loss	210,765	-	(68,662)	142,103
Total Tax Assets	**3,474,042**	**761,613**	**(761,359)**	**3,474,296**
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	**3,474,016**	**761,613**	**(761,359)**	**3,474,270**
Deferred Tax Liabilities	(322,416)	(51,095)	104,261	(269,250)
Deferred Tax Assets Net of Deferred Tax Liabilities	**3,151,600**	**710,518**	**(657,098)**	**3,205,020**

				Consolidated
	Balance as of 12/31/2023	Constitution	Realization	Balance as of 09/30/2024
Allowance for Loan Losses	1,636,509	437,257	(320,855)	1,752,911
Provision for Labor Risks	717,358	158,203	(125,762)	749,799
Provision for Tax Risks	233,095	12,014	(714)	244,395
Provision for Civil Risks	114,304	35,654	(23,944)	126,014
Fair Value Adjustments Variations	488	18,119	(13,935)	4,672
Post Employment Benefits	303,925	3,240	(70,826)	236,339
Other Temporary Provisions	289,901	123,351	(152,241)	261,011
Tax Loss	211,847	-	(68,927)	142,920
Total Tax Assets	**3,507,427**	**787,838**	**(777,204)**	**3,518,061**
Unregistered Credits	(26)	-	-	(26)
Total Deferred Tax Assets Recorded	**3,507,401**	**787,838**	**(777,204)**	**3,518,035**
Deferred Tax Liabilities	(324,078)	(62,312)	105,726	(280,664)
Deferred Tax Assets Net of Deferred Tax Liabilities	**3,183,323**	**725,526**	**(671,478)**	**3,237,371**

The expectation of realizing these assets is as follows:

				Parent Company	Consolidated
Year	Income tax	Social Contribution on Profit (CSLL)	Total	Registered Totals	Registered Totals
2024	104,211	83,368	187,579	187,579	191,812
2025	299,404	239,524	538,928	538,928	547,086
2026	515,166	412,132	927,298	927,298	934,351
2027	264,199	211,360	475,559	475,559	480,959
2028	286,334	229,067	515,401	515,401	520,570
2029 to 2031	356,139	284,911	641,050	641,050	654,624
2031 to 2034	104,697	83,758	188,455	188,455	188,633
As of 2035	15	11	26	-	-
Total as of 09/30/2024	**1,930,165**	**1,544,131**	**3,474,296**	**3,474,270**	**3,518,035**
Total as of 12/31/2023	**1,930,024**	**1,544,018**	**3,474,042**	**3,474,016**	**3,507,401**

The total present value of deferred tax assets is R$2,642,106 and in Consolidated R$2,675,665 calculated according to the expected realization of income tax and social contribution deferred by the average funding rate, projected for the corresponding periods.

(b) Deferred Tax Liabilities - the balances of the provision for deferred income tax and social contributions are represented by:

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Excess Depreciation	6,731	7,104	6,731	7,104
Own Securities Available for Sale	14,258	4,040	14,461	4,266
Adjustments to Market Value - Securities for Trading	-	29,631	241	30,946
Adjustment of MTM Subordinated Debt – Hedge Accouting	4,629	16,408	4,629	16,408
Renegotiated Operations Law No, 12,715/12	169,149	208,033	169,149	208,033
Actuarial Surplus	74,483	57,200	74,639	57,321
Other Temporary Debts	-	-	10,814	
Total	**269,250**	**322,416**	**280,664**	**324,078**

NOTE 12 - OTHER ASSETS

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Advances to Employees	47,289	16,618	47,561	16,741
Post-employment Benefit (Note 27e)	148,254	110,679	148,714	111,034
Other Receivables - Domestic	195,197	226,612	219,120	217,085
Assets for Sale	147,823	142,169	148,379	142,474
Prepaid Expenses	87,899	39,074	120,325	39,390
Other	3,693	4,351	8,563	8,278
Total	**630,155**	**539,503**	**692,662**	**535,002**

NOTE 13 - INVESTMENTS IN ASSOCIATES AND SUBSIDIARIES AND GOODWILL

	Parent Company		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Investments in Domestic Subsidiaries and associates	**3,655,701**	**3,291,731**	**155,556**	**175,584**
Investments in Subsidiaries	3,500,145	3,116,147	-	-
Investments in Associates	155,556	175,584	155,556	175,584

						Parent Company
	Equity 09/30/2024	Participation in Equity (%) 09/30/2024	Invest. Value 09/30/2024	Net Income 01/01/ to 09/30/2024	Equity Results 01/01/ to 09/30/2024	Dividends and IoC Paid/ Provisioned (1)
Subsidiaries	**3,508,023**		**3,500,145**	**540,683**	**535,122**	**276,723**
Banrisul Armazéns Gerais S.A.	76,515	99.50	76,131	6,058	6,028	4,857
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	134,819	98.98	133,449	18,797	18,606	5,127
Banrisul S.A. Administradora de Consórcios	472,989	99.68	471,490	68,446	63,695	18,328
Banrisul Soluções em Pagamentos S.A.	2,509,578	99.82	2,504,953	319,289	318,700	98,434
Banrisul Seguridade Participações S.A.	314,122	100.00	314,122	128,093	128,093	149,977
Associates	**311,276**		**155,556**	**129,712**	**64,829**	**80,660**
Bem Promotora de Vendas e Serviços S.A.	55,907	49.90	27,897	15,777	7,873	13,174
Banrisul Icatu Participações S.A.	255,369	49.99	127,659	113,935	56,956	67,486

						Consolidated
	Equity 09/30/2024	Participation in Equity (%) 09/30/2024	Invest. Value 09/30/2024	Net Income 01/01/ to 09/30/2024	Equity Results 01/01/ to 09/30/2024	Dividends and IoC Paid/ Provisioned (1)
Associates	**311,276**		**155,556**	**129,712**	**64,829**	**80,660**
Bem Promotora de Vendas e Serviços S.A.	55,907	49.90	27,897	15,777	7,873	13,174
Banrisul Icatu Participações S.A.	255,369	49.99	127,659	113,935	56,956	67,486

						Parent Company
	Equity 12/31/2023	Participation in Equity (%) 12/31/2023	Invest. Value 12/31/2023	Net Income 01/01/ to 12/31/2023	Equity Results 01/01/ to 12/31/2023	Dividends and IoC Paid/ Provisioned [1]
Subsidiaries	**3,123,406**		**3,116,147**	**508,207**	**507,126**	**160,138**
Banrisul Armazéns Gerais S.A.	75,920	99.50	75,539	10,639	10,585	7,014
Banrisul S.A. Corretora de Valores Mobiliários e Câmbio	122,115	98.98	120,861	16,502	16,322	5,795
Banrisul S.A. Administradora de Consórcios	433,927	99.68	432,552	54,273	54,101	22,667
Banrisul Soluções em Pagamentos S.A.	2,305,415	99.82	2,301,166	310,814	310,139	88,780
Banrisul Seguridade Participações S.A.	186,029	100.00	186,029	115,979	115,979	35,882
Associates	**351,358**		**175,584**	**155,472**	**77,697**	**87,848**
Bem Promotora de Vendas e Serviços S.A.	66,530	49.90	33,198	25,916	12,932	7,864
Banrisul Icatu Participações S.A.	284,828	49.99	142,386	129,556	64,765	79,984

						Consolidated
	Equity 12/31/2023	Participation in Equity (%) 12/31/2023	Invest. Value 12/31/2023	Net Income 01/01/ to 12/31/2023	Equity Results 01/01/ to 12/31/2023	Dividends and IoC Paid/ Provisioned [1]
Associates	**351,358**		**175,584**	**155,472**	**77,697**	**87,848**
Bem Promotora de Vendas e Serviços S.A.	66,530	49.90	33,198	25,916	12,932	7,864
Banrisul Icatu Participações S.A.	284,828	49.99	142,386	129,556	64,765	79,984

NOTE 14 - PROPERTY AND EQUIPMENT

							Parent Company
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Others	Total
As of December 31, 2023							
Cost	182,409	2,689	282,152	165,227	400,111	24,179	1,056,767
Accumulated Depreciation	(97,242)	-	(147,736)	(90,914)	(287,537)	(20,234)	(643,663)
Net Balance	**85,167**	**2,689**	**134,416**	**74,313**	**112,574**	**3,945**	**413,104**
Acquisitions	-	7,146	31,944	7,501	62,984	286	109,861
Disposals - Cost	(155)	-	(1,325)	(1,803)	(19,325)	(126)	(22,734)
Disposals - Accumulated Depreciation	133	-	406	1,412	18,680	122	20,753
Depreciation	(1,005)	-	(8,461)	(5,084)	(23,447)	(512)	(38,509)
Net Transfers - Cost	-	(5,884)	(215)	5,694	390	15	-
Net Transfers - Accumulated Depreciation	-	-	108	(291)	199	(16)	-
Net Change in the Period	**(1,027)**	**1,262**	**22,457**	**7,429**	**39,481**	**(231)**	**69,371**
As of September 30, 2024							
Cost	182,254	3,951	312,556	176,619	444,160	24,354	1,143,894
Accumulated Depreciation	(98,114)	-	(155,683)	(94,877)	(292,105)	(20,640)	(661,419)
Net Balance	**84,140**	**3,951**	**156,873**	**81,742**	**152,055**	**3,714**	**482,475**

							Consolidated
	Property in Use	Equipment in Inventory	Facilities	Equipment in Use	Data Processing System	Others	Total
As of December 31, 2023							
Original Cost	198,980	41,339	298,825	174,187	606,303	25,533	1,345,167
Accumulated Depreciation	(102,149)	-	(154,330)	(96,794)	(369,082)	(21,458)	(743,813)
Net Balance	**96,831**	**41,339**	**144,495**	**77,393**	**237,221**	**4,075**	**601,354**
Acquisitions	3,488	43,070	32,331	10,862	62,984	286	153,021
Disposals - Cost	(3,583)	(783)	(1,327)	(1,818)	(35,809)	(126)	(43,446)
Disposals - Accumulated Depreciation	133	-	408	1,425	29,492	123	31,581
Depreciation	(1,148)	-	(9,367)	(5,619)	(55,443)	(539)	(72,116)
Net Transfers - Cost	-	(43,756)	(215)	5,694	38,262	15	-
Net Transfers - Accumulated Depreciation	-	-	108	(291)	199	(16)	-
Net Change	**(1,110)**	**(1,469)**	**21,938**	**10,253**	**39,685**	**(257)**	**69,040**
As of September 30, 2024							
Original Cost	198,885	39,870	329,614	188,925	671,740	25,708	1,454,742
Accumulated Depreciation	(103,164)	-	(163,181)	(101,279)	(394,834)	(21,890)	(784,348)
Net Balance	**95,721**	**39,870**	**166,433**	**87,646**	**276,906**	**3,818**	**670,394**

NOTE 15 - INTANGIBLE ASSETS

				Parent Company
	Software Use Rights	Right from Acquisition of Payroll operations (1)	Others	Total
As of December 31, 2023				
Original Cost	269,667	1,776,156	1,708	2,047,531
Accumulated Amortization	(166,850)	(1,258,303)	(658)	(1,425,811)
Net Balance	**102,817**	**517,853**	**1,050**	**621,720**
Acquisitions	42,625	19,027	-	61,652
Disposals – Write-offs	(86)	(201,081)	-	(201,167)
Disposals – Amortization Write-Offs	(1)	201,080	-	201,079
Amortization	(22,600)	(142,411)	-	(165,011)
Net Change	**19,938**	**(123,385)**	**-**	**(103,447)**
As of September 30, 2024				
Original Cost	312,206	1,594,102	1,708	1,908,016
Accumulated Amortization	(189,451)	(1,199,634)	(658)	(1,389,743)
Net Balance	**122,755**	**394,468**	**1,050**	**518,273**

				Consolidated
	Software Use Rights	Right from Acquisition of Payroll operations (1)	Others	Total
As of December 31, 2023				
Original Cost	270,937	1,776,156	1,925	2,049,018
Accumulated Depreciation	(168,106)	(1,258,303)	(875)	(1,427,284)
Net Balance	**102,831**	**517,853**	**1,050**	**621,734**
Acquisitions	42,625	19,027	-	61,652
Disposals – Write-offs	(86)	(201,081)	-	(201,167)
Disposals – Amortization Write-Offs	(1)	201,080	-	201,079
Amortization	(22,614)	(142,411)	-	(165,025)
Net Change	**19,924**	**(123,385)**	**-**	**(103,461)**
As of September 30, 2024				
Original Cost	313,476	1,594,102	1,925	1,909,503
Accumulated Depreciation	(190,721)	(1,199,634)	(875)	(1,391,230)
Net Balance	**122,755**	**394,468**	**1,050**	**518,273**

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

NOTE 16 – FUNDING

	Without Maturity	Up to 3 Months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Parent Company 09/30/2024	12/31/2023
Deposits								
Demand Deposits	3,185,093	-	-	-	-	-	3,185,093	5,243,960
Savings Deposits	11,509,928	-	-	-	-	-	11,509,928	11,085,032
Interbank Deposits	-	157,755	817,835	-	-	-	975,590	2,224,804
Time Deposits [1]	-	5,500,450	4,309,080	29,477,275	10,823,726	11,194,670	61,305,201	51,340,122
Judicial and Administrative [2]	8,525,764	-	-	-	-	-	8,525,764	7,132,879
Other Deposits	14,294	-	-	-	-	-	14,294	14,936
Total	**23,235,079**	**5,658,205**	**5,126,915**	**29,477,275**	**10,823,726**	**11,194,670**	**85,515,870**	**77,041,733**
Repurchase Agreements (Repos)								
Own Portfolio	-	21,453,543	10,000	-	-	-	21,463,543	16,854,251
Total	**-**	**21,453,543**	**10,000**	**-**	**-**	**-**	**21,463,543**	**16,854,251**
Funds from Acceptance and Issuance of Securities								
Funds from Real Estate, Mortgage, Credit and Similar Bonds	-	363,345	3,266,318	3,565,592	14,347	-	7,209,602	6,932,553
Total	**-**	**363,345**	**3,266,318**	**3,565,592**	**14,347**	**-**	**7,209,602**	**6,932,553**
Subordinated Debt								
Subordinated Debt – Level II [3]	-	-	37,426	1,607,748	-	-	1,645,174	1,450,685
MTM Subordinated Debt (Note 08)	-	-	34,882	1,611,763	-	-	1,646,645	1,448,928
Goodwill/Discount and Charges to be Incorporated	-	-	2,544	(4,015)	-	-	(1,471)	1,757
Subordinated Financial Bills - LFS [4]	-	-	-	-	-	407,323	407,323	367,738
Total	**-**	**-**	**37,426**	**1,607,748**	**-**	**407,323**	**2,052,497**	**1,818,423**

	Without Maturity	Up to 3 Months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Consolidated 09/30/2024	12/31/2023
Deposits								
Demand Deposits	3,175,073	-	-	-	-	-	3,175,073	5,235,719
Savings Deposits	11,509,928	-	-	-	-	-	11,509,928	11,085,032
Interbank Deposits	-	157,755	817,835	-	-	-	975,590	2,224,804
Time Deposits (1)	-	5,500,450	3,624,541	29,477,275	10,823,726	11,194,670	60,620,662	50,870,271
Judicial and Administrative (2)	8,525,506	-	-	-	-	-	8,525,506	7,132,879
Other Deposits	235,152	-	-	-	-	-	235,152	212,378
Total	**23,445,659**	**5,658,205**	**4,442,376**	**29,477,275**	**10,823,726**	**11,194,670**	**85,041,911**	**76,761,083**
Repurchase Agreements (Repos)								
Own Portfolio	-	21,360,422	10,000			-	21,370,422	16,773,360
Total	**-**	**21,360,422**	**10,000**	**-**	**-**	**-**	**21,370,422**	**16,773,360**
Funds from Acceptance and Issuance of Securities								
Funds from Real Estate, Mortgage, Credit and Similar Bonds	-	181,010	3,068,117	3,207,724	14,347	-	6,471,198	6,213,993
Total	**-**	**181,010**	**3,068,117**	**3,207,724**	**14,347**	**-**	**6,471,198**	**6,213,993**
Subordinated Debt								
Subordinated Debt – Level II (3)	-	-	37,426	1,607,748	-	-	1,645,174	1,450,685
MTM Subordinated Debt (Note 08)	-	-	34,882	1,611,763	-	-	1,646,645	1,448,928
Goodwill/Discount and Charges to be Incorporated	-	-	2,544	(4,015)		-	(1,471)	1,757
Subordinated Financial Bills - LFS (4)	-	-	-	-	-	407,323	407,323	367,738
Total	**-**	**-**	**37,426**	**1,607,748**	**-**	**407,323**	**2,052,497**	**1,818,423**

(1) They are carried out in the form of post- or prefixed charges, which correspond to 82.82% and 17.18% of the total portfolio, respectively. Of the total collections in time deposits, 66.31% (12/31/2023 – 70.65%) have a previously agreed early redemption condition, whose appropriation of the expense is made at the rate contracted for the maturity, disregarding discounts or reductions, applied when the redemption is early. The maturity ranges shown do not consider the possibility of early redemption.
(2) It mainly refers to a fund constituted by the portion not made available to the State of Rio Grande do Sul of the judicial deposits intended to guarantee the restitution of said deposits (Note 26a).
(3) On January 28, 2021, Banrisul carried out a issue of subordinated notes (Tier II) in foreign market, in the amount of US$300 million (three hundred million dollars) according to conditions previously agreed by the Offering Memorandum of this issue.
(4) On September 16, 2022, Banrisul issued Subordinated Financial Bills - LFSN, in the amount of R$300,000 (three hundred million reais) with remuneration of CDI + 3.5% p.a., for a period of 10 years, with an option of repurchase by Banrisul from the 5th year, counted from the issuance date. Subordinated Financial Bills are authorized to compose Tier II Capital of Banrisul's Reference Equity, pursuant to BCB Resolution No. 122/21.

NOTE 17 – BORROWINGS AND ONLENDINGS

	Parent Company and Consolidated				
	Up to 3 Months	3 to 12 Months	Over 12 Months	09/30/2024	12/31/2023
Borrowings[1]					
Foreign Borrowings	349,060	1,303,014	28,654	1,680,728	828,917
Total	**349,060**	**1,303,014**	**28,654**	**1,680,728**	**828,917**
Onlendings[2]					
Domestic Onlendings – Official Institutions	62,064	277,005	1,429,719	1,768,788	2,194,600
Foreign Onlendings	5,134	115,933	6,076	127,143	12,749
Total	**67,198**	**392,938**	**1,435,795**	**1,895,931**	**2,207,349**

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

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

NOTE 18 - OTHER FINANCIAL LIABILITIES

	Parent Company					
	Up to 12 Months	Over 12 Months	09/30/2024	Up 12 Months	Over 12 Months	12/31/2023
Interfinancial Relations	1,061,858	-	1,061,858	825,109	-	825,109
Interdependence Relations	700,707	-	700,707	275,326	-	275,326
Foreign Exchange Portfolio	1,487,808	-	1,487,808	946,663	-	946,663
Financial and Development Funds	26,016	-	26,016	10,133	-	10,133
Creditors for Resources to be Released	154,153	-	154,153	191,671	-	191,671
Payable Card Transactions	1,167,175	-	1,167,175	1,146,032	-	1,146,032
Payable Obligations from Acquisition Vero Network	710,007	-	710,007	753,036	-	753,036
Provision for guarantees provided and Guarantees (Note 26 (b))	427	-	427	653	-	653
Others	109,137	2,817	111,954	57,546	3,508	61,054
Total	**5,417,288**	**2,817**	**5,420,105**	**4,206,169**	**3,508**	**4,209,677**

	Consolidated					
	Up to 12 Months	Over 12 Months	09/30/2024	Up 12 Months	Over 12 Months	12/31/2023
Interfinancial Relations	900,393	-	900,393	657,125	-	657,125
Interdependence Relations	700,707	-	700,707	274,594	-	274,594
Foreign Exchange Portfolio	1,487,808	-	1,487,808	946,663	-	946,663
Securities Trading and Brokerage	9,363	-	9,363	2,787	-	2,787
Financial and Development Funds	26,016	-	26,016	10,133	-	10,133
Creditors for Resources to be Released	154,287	-	154,287	191,804	-	191,804
Payable Card Transactions	1,167,175	-	1,167,175	1,146,032	-	1,146,032
Payable Obligations from Acquisition Vero Network	2,230,395	-	2,230,395	2,416,922	-	2,416,922
Provision for Guarantees Provided Sureties (Note 26 (b))	427	-	427	653	-	653
Others	109,222	2,817	112,039	57,619	3,508	61,127
Total	**6,785,793**	**2,817**	**6,788,610**	**5,704,332**	**3,508**	**5,707,840**

NOTE 19 - PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

(a) Contingent Reserves and Liabilities

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

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

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

The changes in reserves are as follows:

					Parent Company
	Tax	Labor	Civil	Other	Total
Opening Balance at 12/31/2023	**816,432**	**1,592,140**	**251,109**	**1,972**	**2,661,653**
Recognition and Inflation Adjustment	26,415	298,955	54,159	5,439	384,968
Reversal of Provision	(535)	-	-	-	(535)
Payment	(782)	(227,167)	(28,428)	-	(256,377)
Closing Balance at 09/30/2024	**841,530**	**1,663,928**	**276,840**	**7,411**	**2,789,709**
Guaranteed Debtors Deposits at 09/30/2024	144,777	872,928	88,874	-	1,106,579

					Parent Company
	Tax	Labor	Civil	Other	Total
Opening Balance at 12/31/2022	**785,173**	**1,621,674**	**217,261**	**1,904**	**2,626,012**
Recognition and Inflation Adjustment	29,616	266,600	32,964	52	329,232
Reversal of Provision	(173)	-	-	-	(173)
Payment	(48)	(282,876)	(25,014)	-	(307,938)
Closing Balance at 09/30/2023	**814,568**	**1,605,398**	**225,211**	**1,956**	**2,647,133**
Guaranteed Debtors Deposits at 09/30/2023	132,213	692,765	78,356	-	903,334

					Consolidated
	Tax	Labor	Civil	Other	Total
Opening Balance at 12/31/2023	**816,654**	**1,594,772**	**254,705**	**1,972**	**2,668,103**
Recognition and Inflation Adjustment	26,434	299,357	54,815	5,439	386,045
Reversal of Provision	(535)	-	(205)	-	(740)
Payment	(782)	(227,167)	(28,564)	-	(256,513)
Closing Balance at 09/30/2024	**841,771**	**1,666,962**	**280,751**	**7,411**	**2,796,895**
Guaranteed Deposits at 09/30/2024	144,873	876,655	90,483	-	1,112,011

					Consolidated
	Tax	Labor	Civil	Other	Total
Opening Balance at 12/31/2022	**785,394**	**1,624,048**	**220,452**	**1,904**	**2,631,798**
Recognition and Inflation Adjustment	29,844	267,208	33,227	52	330,331
Reversal of Provision	(173)	-	(32)	-	(205)
Payment	(283)	(282,876)	(25,027)	-	(308,186)
Closing Balance at 09/30/2023	**814,782**	**1,608,380**	**228,620**	**1,956**	**2,653,738**
Guaranteed Deposits at 09/30/2023	132,308	696,809	79,622	-	908,739

Tax Contingencies: Provisions for tax contingencies relate primarily to liabilities related to taxes whose legality or constitutionality is being challenged at the administrative or judicial levels and the likelihood of loss is considered probable, being recognized at the full amount under dispute.

The main tax contingencies refers to:

- income tax and social contribution on the deduction of expenses arising from the settlement of the actuarial deficit of Fundação Banrisul de Seguridade Social (Banrisul Social Security Foundation), challenged by the Brazilian Internal Revenue Service for the years 1998 to 2005, in which Banrisul, through its legal counsel, has been discussing the matter in court and recorded a provision for contingencies in the amount of the estimated loss and respective loss of suit registered in this period in the amount of R$813,931 (12/31/2023 – R$789,270); and

- other contingencies related to federal and municipal taxes classified by our legal counsel as probable loss in the amount of R$1,279 (12/31/2023 - R$1,708).

There are also some tax contingencies whose likelihood of loss, based on their nature, is considered as possible, in the amount of R$721,491 (12/31/2023 - R$ 575,441), and in the Consolidated - R$759,011 (12/31/2023 - R$610,991). These contingencies are mostly related to litigations of municipal and federal taxes and a provision for contingencies was not recognized, in accordance with applicable accounting practices. In addition to these, there is a tax assessment notice in the scope of the Federal Revenue upon the employer's contribution to the Social Security system as well as to contributions to various funds and entities, requiring the payment of the amount of R$360,254 (12/31/2023 - R$348,771), mainly related to the benefits of the Worker's Food Program - PAT and Profit Sharing - PLR, which was classified by our advisors as a possible loss, in the amount of R$333,934 (12/31/2023 - R$ 323,317), and as of probable loss, the amount of R$26,320 (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.

From January to september of 2024, a provision of R$22,823 (12/31/2023 – R$9,671) was made for collective labor lawsuits, whose probability of loss has been classified as probable. Management considers the provision constituted for collective lawsuits sufficient and continues to monitor the evolution of judicial decisions in lawsuits of this nature, constantly evaluating the risk classification and quantification.

Besides the contingencies above, this account records provision for labor claims filed against Banrisul, in accordance with the Provisioning Policy for Individual Labor Claims implemented during the second half of 2020, in which, the provisioning for claims whose likelihood of loss is considered probable. Of the aforementioned provision, R$774,253 (12/31/2023 - R$658,681) - consolidated R$776,011 (12/31/2023 - R$660,347) - have been deposited in an escrow account. Additionally, R$98,675 (12/31/2023 - R$95,484) - consolidated R$100,644 (12/31/2023 - R$98,169) - were required for appeals.

There are also some labor contingencies whose likelihood of loss, based on their nature, is considered as possible, in the amount of R$1,712,621 (12/31/2023 - R$1,647,583) - consolidated R$1,720,386 (12/31/2023-R$1,647,583) - relating principally to overtime, reintegration to active positions and wage parity. A provision for contingencies was not recognized for the amounts of possible loss on labor claims, in accordance with applicable accounting practices.

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

- cancel or release themselves from debts that the debtor does not recognize or that they claim are undue;
- review bank debts and question illegal charges and abusive interest;
- obtain compensation for material and moral damages resulting from banking products and services and
- recover inflationary purges relating to Economic Plans on financial investments *(Plano Bresser, Plano Verão and Planos Collor I and II).*

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

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

Mass demands are those that do not have a court decision and that, depending on the type and object of the action, as well as case law, Banrisul classifies them as having probable, possible or remote risk. For some demands that, even without a decision, are classified as probable, the bank estimates an average value of the historical cost of conviction and failure, generating an average ticket value that may have to be paid. To adequate the probability of loss, this value is reviewed after the judicial decision on the merits, in cases of the action being unfounded or changes in the provision values in cases of conviction of Banrisul.

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

From the previously mentioned allowance, the amount of R$88,874 (12/31/2023 - R$77,027) - consolidated R$90,483 (12/31/2023 - R$78,577).

There is also the amount of R$376,984 (12/31/2023 - R$288,392) - consolidated R$377,172 (12/31/2023 - R$288,571) - related to lawsuits filed by third parties against Banrisul, mainly related to insurances, real estate loans and checking accounts, which are classified as possible loss by our legal counsel and, therefore, no provisions were recorded.

Other Contingencies: On September 29, 2000, Banrisul received an assessment notice from the Bacen in connection with administrative proceedings filed by that authority related to supposed irregularities in foreign exchange transactions between 1987 and 1989. In April 2022, with a final decision handed down by the STJ, which recognized the statute of limitations for the fines imposed, with the exception of a tiny portion, whose conviction remained, there was a reversal of the provision in 158,929, with the amount of R$7,411 remaining provisioned (12/31 /2023- R$1,972).

(b) Contingent Assets

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

NOTE 20 - OTHER LIABILITIES

	Parent Company		Consolidated	
	09/30/2024	**12/31/2023**	**09/30/2024**	**12/31/2023**
Collection of taxes and mandatory contributions	666,256	12,079	666,256	12,079
Social and Statutory Obligations	96,440	223,996	96,717	224,229
Provision of Personnel	252,815	152,240	253,855	153,474
Obligations for Official Covenants and Payment Services	142,239	133,639	142,420	137,605
Various Creditors in the Country	624,573	125,942	792,355	223,128
Actuarial Liabilities - Post-Employment Benefit (1)	633,946	772,359	636,813	776,628
Provisions for Outgoing Payments	163,947	111,349	190,373	152,075
Anticipated Income	118,407	127,192	118,393	126,987
Others	4,619	4,771	5,615	5,478
Total	**2,703,242**	**1,663,567**	**2,902,797**	**1,811,683**

(1) Refers mostly to the sponsor's obligations regarding deficits found in defined benefit plans offered to employees and former employees of Banrisul and group companies (Note 27 e).

NOTE 21 - EQUITY

(a) Capital

Fully subscribed paid-up capital as of September 30, 2024 is R$8,000,000 (12/31/2023 – R$5,200,000), represented by 408,974,477 shares with no par value as follows:

	Commom Shares		Class A Preferred Shares		Class B Preferred Shares		Total	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%
Rio Grande do Sul State								
Shareholding as of 12/31/2023	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 09/30/2024	201,225,359	98.13	751,479	54.73	-	-	201,976,838	49.39
Management, Board of Directors and Committee Members								
Shareholding as of 12/31/2023	10,305	-	-	-	105	-	10,410	-
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 09/30/2024	10,305	-	-	-	105	-	10,410	-
Other								
Shareholding as 12/31/2023	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
Shares Conversion and Transfers	-	-	-	-	-	-	-	-
Shareholding as of 09/30/2024	3,829,177	1.87	621,612	45.27	202,536,440	100.00	206,987,229	50.61
Total as of 12/31/2023	**205,064,841**	**100.00**	**1,373,091**	**100.00**	**202,536,545**	**100.00**	**408,974,477**	**100.00**
Shares Conversion and Transfers	-		-		-		-	
Total as of 09/30/2024	**205,064,841**	**100.00**	**1,373,091**	**100.00**	**202,536,545**	**100.00**	**408,974,477**	**100.00**

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

Class A Preferred Shares:

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

Class B Preferred Shares:

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

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

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

(c) Reserve

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

(d) Allocation of Income

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

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

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

As permitted by Law No. 9249/95 and CVM Rule No. 207/96 and Interest on Equity and Dividend Policy, Banrisul paid the amount of R$150,000 relating to interest on equity from January to September of 2024 (01/01 to 09/30/2023 - 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$67,500 (01/01 to 09/30/2023 - R$162,000) (Note 24).

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

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

NOTE 22 - OTHER OPERATING INCOME

(a) Income from Services Rendered

	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Asset Management Fees	44,691	23,816	83,933	60,114
Income from Bill colection and Custody Services	40,318	42,201	40,308	42,189
Income from Management of Sales Poll Groups	-	-	105,489	96,276
Banrisul Pagamentos Service Revenues	-	-	640,595	597,027
Serviços de Arrecadação	25,423	31,099	25,423	31,099
Insurance Commissions	-	-	215,360	213,674
Credit Card	159,840	74,761	159,840	74,761
Bank Fees for Checking Accounts	440,889	458,854	450,368	461,155
Other Income	33,768	37,977	48,146	52,590
Total	**744,929**	**668,708**	**1,769,462**	**1,628,885**

(b) Other Income

	Parent Company			Consolidated
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Recovery of Charges and Expenses	160,558	173,374	22,120	18,494
Reversal of Operating Provisions	2,864	9,632	6,174	10,709
Interbank Rates	18,424	22,057	18,424	22,057
Credit Receivables Securities	16,859	15,689	17,171	15,689
Other Revenues From Cards	14,139	91,842	14,139	91,842
Reversal of Provisions for Outgoing Payments	9,073	11,731	16,639	12,259
Receivables Advance Acquisition Revenue(1)	-	-	-	13,432
Portability Income from Credit Operations	72,409	15,064	72,409	15,064
Income from POS Rentals	-	-	-	52,516
Update on Judicial Deposits	47,114	43,832	47,258	44,079
Actuarial Asset Update	12,626	18,916	12,850	18,978
Employer Social Security Contribution Recovery	-	17,791	-	17,791
Other	8,187	19,582	19,146	33,909
Total	**362,253**	**439,510**	**246,330**	**366,819**

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

NOTE 23 - OTHER OPERATING EXPENSES

(a) Personnel expenses

	Parent Company			Consolidated
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Salary	950,094	916,088	963,104	929,526
Benefits	326,085	302,876	327,666	304,632
Social charges	406,784	381,741	409,382	384,952
Trainings	3,825	3,931	3,839	3,961
Total	**1,686,788**	**1,604,636**	**1,703,991**	**1,623,071**

(b) Other Administrative Expenses

	Parent Company			Consolidated
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Communications	41,962	36,083	43,337	37,066
Data processing	188,327	116,415	193,378	127,912
Surveillance, Security and Transportation of Values	101,116	101,865	101,116	101,865
Amortization and Depreciation	203,520	178,759	237,141	203,466
Rentals and Condominiums	122,783	119,919	122,825	119,745
Supplies	7,498	7,331	7,646	10,119
Third Party Services (1)	377,680	391,264	387,065	411,253
Specialized Technical Services	147,567	159,061	156,733	163,991
Promotions and Advertising (2)	101,209	80,959	125,774	101,764
Maintenance	61,963	48,107	62,596	49,766
Water, Energy and Gas	21,831	22,787	22,027	23,225
Financial System Services	32,740	31,704	34,179	33,643
Other	80,396	61,235	91,884	68,708
Total	**1,488,592**	**1,355,489**	**1,585,701**	**1,452,523**

(1) Of the amount of R$377,680 (09/30/2023- R$391,264), R$216,538 (09/30/2023 – 207,764) come from expenses with services originating from payroll deductible loans through the Bem Promotora de Vendas e Serviços S.A.
(2) Consists mainly of R$37,859 (09/30/2023- R$26,556), and in the Consolidated R$50,426 (09/30/2023- R$36,651), of institutional advertising expenses of R$60,492 (09/30/2023 – R$51,134) and in Consolidated of R$37,725 (1H2023- R$34,847) as sponsorship of sport events and teams.

(c) Other Operational Expenses

	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Discounts Granted on Debt Restructurings	128,070	56,983	128,070	56,983
Expenses on Collection of Federal Taxes	8,018	8,810	8,018	8,810
Expenses on Cards	7,716	8,964	7,716	8,964
Credit Operations Portability Expenses	41,666	32,909	41,666	32,909
Fees from INSS Covenant	251,804	203,710	251,804	203,710
Banrisul Advantage Membership Program Bonus	22,929	17,861	22,929	17,861
Services Associated with Payment Transactions	2,555	633	92,571	58,741
Costs with Payroll Loan Agreements	5,212	4,913	5,212	4,913
Inflation Adjustment on Financing Release	8,632	8,064	8,632	8,064
Fee Losses Not Received	18,858	17,846	18,858	17,846
Expenses with Robberies and Thefts	6,768	8,547	6,838	8,547
Payroll Processing Services	-	15,570	-	15,570
Update of Actuarial Obligations	15,483	13,695	15,483	13,723
Other	27,850	29,506	39,908	36,039
Total	**545,561**	**428,011**	**647,705**	**492,680**

NOTE 24 - INCOME TAX AND SOCIAL CONTRIBUTION

	Parent Company		Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
Income before taxes	**823,674**	**434,305**	**1,024,253**	**696,667**
Income before Taxes (IRPJ) - Rate 25% and Social Contribution Tax (CSLL) – Rate 20% at Current Tax Rates	(370,653)	(195,437)	(381,769)	(245,098)
Effect on Tax Calculation				
Employee Profit Sharing	81,910	82,918	81,988	82,918
Interest on Equity Paid/Provisioned	67,500	162,000	118,057	162,000
Equity Income Result	269,978	263,170	29,355	34,964
Interest on Equity Received	(66,266)	-	(66,339)	-
Other Values	7,741	3,885	8,992	20,236
Total Income and Social Contribution Taxes	**(9,790)**	**316,536**	**(209,716)**	**55,020**
Current	(158,746)	-	(357,175)	(270,733)
Deferred	148,956	316,536	147,459	325,753

NOTE 25 – EARNINGS PER SHARING

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

	Parent Company and Consolidated	
	01/01 to 09/30/2024	01/01 to 09/30/2023
Net Income Attributable to Controlling Shareholders – R$ Thousand	**631,713**	**566,398**
Common Shares	316,695	284,124
Preferred A Shares	2,228	1,988
Preferred B Shares	312,790	280,286
Weighted Average of Outstanding Shares	**408,974,477**	**408,732,766**
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	202,294,834
Basic and Diluted earnings per Share – R$		
Commom Shares	1.54	1.39
Preferred A Shares	1.62	1.45
Preferred B Shares	1.54	1.39

NOTE 26 – COMMITMENTS, GUARANTEES AND OTHER

(a) State of Rio Grande do Sul

State Law No. 12069, enacted on April 22, 2004, as amended by Law No. 14738/15, instructs that Banrisul must transfer to Rio Grande do Sul State up to 95% of the escrow deposits made in which the disputing parties are neither the State nor municipalities. The remaining amount of collected escrow deposits not transferred will constitute the Reserve Fund to ensure the refund of said deposits. As of September 30, 2024, the balance of said collected resources, indexed by the same rules as savings accounts, according to Law No 12,703/12, art. 11 § 1st of Law No 9,289/1996, and article 12 of Law No 8177/91 as of the reporting date totaled R$15,196,503 (12/31/2023 - R$14,497,513), of which R$9,968,169 (12/31/2023 - R$9,968,169) was transferred to the State upon its request. The remaining balance, which makes up the aforementioned fund, is recorded in Judicial and Administrative Deposits. Since January 2018, no new amounts have been transferred to the State until qualification, as determined by current legislation.

(b) Sureties and guarantees

Sureties and guarantees granted to customers amount to R$15,704 (12/31/2023 - R$57,208), generate fee income and have recourse to the beneficiaries in case they have to be honored. Provisions for possible losses amounting to R$427 (12/31/2023 - R$653) have been made.

(c) Import and Export Credits

Banrisul has confirmed import and export credits for R$128,101 (12/31/2023 - R$95,749) and recourse exposure from credit assignments for R$3,199 (12/31/2023 - R$3,168).

(d) Managed Funds and Portfolios

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

	Parent Company and Consolidated	
	09/30/2024	**12/31/2023**
Investment Funds (1)	17,532,675	15,906,178
Feeder Funds	58,017	79,905
Equity Funds	147,167	187,096
Individual Retirement Programmed Funds	10,011	10,042
Fund to Guarantee the Liquidity of Rio Grande do Sul State Debt Securities	14,342,774	11,802,070
Managed Portfolios	640,538	592,119
Total	**32,731,182**	**28,577,410**

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

(e) Banrisul Consórcios

Subsidiary Banrisul S.A. Administradora de Consórcios is responsible for the management of 140 buyers' pools (155 in 12/31/2023), including real estate, motorcycles and vehicles, comprising active 79,419 pool members (83,283 in 12/31/2023).

(f) Rentals

Banrisul leases properties, mainly used for branches, based on standard contracts which may be cancelled at its own discretion and include renewal options and adjustment clauses. Total future minimum payments under lease agreements as of September 30, 2024 were R$355,746, of which R$107,306 mature in up to one year, R$233,264 from one to five-year term and R$15,176 beyond five-year term. In the period, lease payments recognized as expenses amounted to R$113,483.

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

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

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

Banrisul's Social Security Policy, operated through Fundação Banrisul de Seguridade Social, and established in January 29, 1963, in accordance with the rules then in force, is legally grounded on article 202 of the Federal Constitution of October 5, 1988, Supplementary Laws No. 108 and No. 109 of May 29, 2001 and other legal provisions in force, issued by regulators of Social Security associated with the Ministry of Finance, the National Supervisory Office of Supplementary Pension (Previc) and the National Council on Supplementary Pension (CNPC), the articles of incorporation of Fundação Banrisul and the relevant regulations of the Benefit Plans and in accordance with CMN Resolutions No 4,994/22. As per article 08 of the CMN Resolution No. 4,994/22, the Chief Investment Officer, the technically qualified portfolio manager, is to be designated by the Deliberative Committee of the Pension Fund, in the quality of the main officer responsible for managing, allocating, supervising and monitoring the plans resources and by making available information related to the sources and uses of these resources.

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

The set of hypotheses and actuarial methods adopted in the actuarial calculations resulted from an interaction process between the external actuarial consultancy responsible for the actuarial calculations in the case of Benefit Plans structured in the Defined Benefit and Variable Contribution modality, among the internal actuaries of the Banrisul Foundation itself in the case of the Benefit plan structured in the Defined Contribution modality, the Executive Board and the representatives of the Deliberative Council of the Foundation, and it has the endorsement of the sponsors of the Benefit Plans I and Settled ("defined benefit" modality), of the Plans FBPREV, FBPREV II and FBPREV III ("variable contribution" modality) and the FBPREV CD Plan ("defined contribution" modality), as determined by CNPC Resolution No. 30/2018, Previc Instruction No. 23/2023 and Previc Ordinance No. 363/23.

(a) Key Assumptions

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

	Pension Plans (% p.a.)					Health Plan (% p.a) (1)			Retirement Award (% p. a.)
Economic Assumptions – 06/30/2024	**PBI**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**PAM**	**POD**	**PROMED**	
Real Actuarial Discount Rate	6.51	6.44	6.47	6.45	6.49	6.49	6.49	6.49	6.50
Expected Real Return on Assets	6.51	6.44	6.47	6.45	6.49	6.49	6.49	6.49	6.50
Real Salary Growth Rate for Active Employees	0.66	-	6.06	2.01	0.41	n/a	n/a	n/a	6.06
Real Growth in Plan Benefits During Receipt	0.30	-	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60	3.60
Nominal Discount Rate	10.34	10.27	10.30	10.28	10.32	10.32	10.32	10.32	10.33
Expected Nominal Return on Assets	10.34	10.27	10.30	10.28	10.32	10.32	10.32	10.32	10.33
Nominal Salary Growth Rate for Active Employees	4.28	3.60	9.88	5.68	4.02	According to Plan(2)	n/a	n/a	9.88
Nominal Growth in Plan Benefits During Receipt	3.91	3.60	3.60	3.60	3.60	3.60	4.64	4.64	3.60
	Pension Plans (% p.a.)					**Health Plan (% p.a) (1)**			**Retirement Award (% p. a.)**
Economic Assumptions – 12/31/2023	**PBI**	**PBS**	**FBPREV**	**FBPREV II**	**FBPREV III**	**PAM**	**POD**	**PROMED**	
Real Actuarial Discount Rate	5.34	5.37	5.35	5.38	5.35	5.44	5.44	5.44	5.35
Expected Real Return on Assets	5.34	5.37	5.35	5.38	5.35	5.44	5.44	5.44	5.35
Real Salary Growth Rate for Active Employees	0.66	n/a	6.06	2.01	0.41	According to Plan(2)	n/a	n/a	6.06
Real Growth in Plan Benefits During Receipt	0.30	-	-	-	-	-	1.00	1.00	-
Capacity Factor on Benefits	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	n/a
Capacity Factor on Salaries	98.00	98.00	98.00	98.00	98.00	98.00	100.00	100.00	100.00
Expected Inflation Rate	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90	3.90
Nominal Discount Rate	9.45	9.48	9.46	9.49	9.46	9.55	9.55	9.55	9.46
Expected Nominal Return on Assets	9.45	9.48	9.46	9.49	9.46	9.55	9.55	9.55	9.46
Nominal Salary Growth Rate for Active Employees	4.59	3.90	10.20	5.99	4.33	According to Plan(2)	n/a	n/a	10.20
Nominal Benefit Plan Growth During Receipt	4.21	3.90	3.90	3.90	3.90	3.90	4.94	4.94	3.90

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

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

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

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

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

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

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

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

Banrisul determines the appropriate discount rate at the end of each year, in observance of CVM Resolution No. 110/2022 and CMN Resolution No. 4877/20, which is used to determine the present value of estimated future cash outflows that shall be required to settle the obligations of pension plans. The real discount rates were calculated considering the interpolation of the rates of the IMA-B index, released by ANBIMA, as of June 30, 2024.

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

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

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

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

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

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

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

Plan FBPREV (FBPREV):- provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit, life insurance with survival coverage benefit and funeral allowance. The participant's regular contributions comprise three portions:

- Basic portion: 1% to 3% (0,5% intervals) of the monthly contribution pay base;
- Additional portion: may vary from 1% to 7,5% (0,5% intervals) of the monthly contribution pay base in excess of 9 (nine) reference units; and
- Variable portion: percentage applied to the monthly contribution pay basis, annually established by the actuary to cover 50% of the costs of risk benefits and 50% of the plan's administrative expenses.
- In addition to the normal contribution, the participant may make optional contributions, not less than 1 (one) reference unit, not accompanied by the sponsor.

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

Banrisul's contributions match the participants' regular contributions.

Plan FBPREV II (FBPREV II) - provides variable contribution benefits, such as regular retirement, early retirement, disability retirement, proportional benefits, sick pays, annual bonus, minimum benefit and, life insurance with survival coverage benefit and funeral allowance. The participant's regular contributions comprise three portions:

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

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

Banrisul's contributions match the participants' regular contributions.

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

The participant's regular contributions comprise three portions:

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

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

Banrisul's contributions match the participants' regular contributions.

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

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

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

In addition to the basic contribution, the participant may make additional, monthly and optional contributions, not less than 1% applied on the participation salary, not accompanied by the sponsor.

Banrisul's contributions match the participants' regular contributions.

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

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

(c) Main Actuarial Risks

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

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

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

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

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

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

(d) Plan Asset Management

The Plan's asset allocations percentage are as follow, current as of June 30, 2024 and December 31, 2023:

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

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

(e) Actuarial Reviews

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

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

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

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

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

Result for the Period – 01/01/2024 to 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Cost of Current Services	23	-	425	(35)	(15)	966	3,561
Cost of Interest on Actuarial Liabilities	56,023	65,827	1,000	10,431	15,819	9,351	6,701
Expected Return on Plan Assets	(39,325)	(56,374)	(1,587)	(12,295)	(14,261)	(14,956)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	567	1,840	-	-	-
Total Expense (Income) Recognized in Result for the Year	**16,721**	**9,453**	**405**	**(59)**	**1,543**	**(4,639)**	**10,262**
Result for the Period – 01/01/2023 to 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Cost of Current Services	26	-	(2,030)	(304)	(9)	2,085	5,944
Cost of Interest on Actuarial Liabilities	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Expected Return on Plan Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	1,090	4,153	-	20,091	-
Total Expense (Income) Recognized in Result for the Year	**40,504**	**17,914**	**(2,346)**	**(382)**	**3,589**	**(20,126)**	**20,149**

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

Net Actuarial Liabilities/(Assets) of the Plan as of 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	**376,813**	**203,355**	**(2)**	**(63)**	**34,245**	**(110,969)**	**162,215**
Expense/(Revenue) Recognized in the Income for the Year	16,721	9,453	405	(59)	1,543	(4,639)	10,262
(Gains)/Loss Recognized in Comprehensive Income	(15,421)	(119,200)	(160)	234	(9,654)	(25,844)	(12,988)
Employer Contribution	(16,860)	(2,897)	(245)	(177)	(1,422)	(7,195)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(2,170)
Present Value of Actuarial Liabilities at end of Period (Restated)	**361,253**	**90,711**	**(2)**	**(65)**	**24,712**	**(148,647)**	**157,319**

Changes in Present Value of Actuarial Liabilities as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Net Actuarial Liabilities/(Assets) at the End of the Previous Period	**353,432**	**122,931**	**(2)**	**(56)**	**29,361**	**(188,799)**	**151,386**
Expense/(Revenue) Recognized in the Income for the Year	40,504	17,914	(2,346)	(382)	3,589	(20,126)	20,149
(Gains)/Loss Recognized in Comprehensive Income	12,435	66,056	3,583	926	3,057	110,159	16,795
Employer Contribution	(29,558)	(3,546)	(1,237)	(551)	(1,762)	(12,203)	-
Benefits Paid Directly by the Company	-	-	-	-	-	-	(26,115)
Present Value of Actuarial Liabilities at end of Period (Restated)	**376,813**	**203,355**	**(2)**	**(63)**	**34,245**	**(110,969)**	**162,215**

Changes in the Fair Value of Plan Assets as of 06/30/2024	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Fair Value of the Plan Assets as of January 1st	**(871,393)**	**(1,241,976)**	**(34,021)**	**(267,653)**	**(317,652)**	**(313,280)**	**-**
Benefits Paid from Plan Assets in the Period	92,710	54,083	979	9,611	19,709	-	-
Contributions from Plan Participants in the Period	(32,954)	(2,898)	(261)	(178)	(1,064)	-	-
Contributions from the Sponsor in the Period	(16,860)	(2,897)	(245)	(177)	(1,422)	-	-
Expected Return on Assets	(39,325)	(56,374)	(1,587)	(12,295)	(14,261)	(14,956)	-
(Gain)/Loss on Fair Value of the Plan Assets	24,866	9,545	(1,014)	(5,558)	(850)	(10,737)	-
Fair Value of the Plan Assets at end of Period	**(842,956)**	**(1,240,517)**	**(36,149)**	**(276,250)**	**(315,540)**	**(338,973)**	**-**

Changes in the Fair Value of Plan Assets as of 12/31/2023	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**Health Plan**	**Retirement Award**
Fair Value of the Plan Assets as of January 1st	**(895,275)**	**(1,208,491)**	**(26,602)**	**(220,984)**	**(320,217)**	**(574,384)**	**-**
Benefits Paid from Plan Assets in the Period	199,009	114,982	2,070	18,715	38,289	-	-
Contributions from Plan Participants in the Period	(58,446)	(3,556)	(1,291)	(558)	(1,693)	-	-
Contributions from the Sponsor in the Period	(29,558)	(3,546)	(1,237)	(551)	(1,762)	-	-
Expected Return on Assets	(89,961)	(124,868)	(3,282)	(23,783)	(32,339)	(63,174)	-
(Gain)/Loss on Fair Value of the Plan Assets	2,838	(16,497)	(3,679)	(40,492)	70	324,278	-
Fair Value of the Plan Assets at end of Period	**(871,393)**	**(1,241,976)**	**(34,021)**	**(267,653)**	**(317,652)**	**(313,280)**	**-**

Movement in the Present Value of Bonds in 06/30/2024	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	**1,248,206**	**1,445,331**	**22,044**	**228,825**	**351,897**	**202,311**	**162,215**
Net Current Service Cost	23	-	425	(35)	(15)	966	3,561
Participant Contributions Made in the Period	32,954	2,898	261	178	1,064	-	-
Interest on Actuarial Obligation	56,023	65,827	1,000	10,431	15,819	9,351	6,701
Benefits Paid During the Period	(92,710)	(54,083)	(979)	(9,611)	(19,709)	(7,195)	(2,170)
(Gains)/Losses on Actuarial Obligations	(40,287)	(128,745)	(736)	(20,484)	(22,269)	(15,107)	(12,988)
Present Value of Obligations at the End of the Period	**1,204,209**	**1,331,228**	**22,015**	**209,304**	**326,787**	**190,326**	**157,319**

Movement in the Present Value of Bonds in 12/31/2023	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Present Value of Bonds as of January 1st	**1,248,707**	**1,331,422**	**17,678**	**180,975**	**349,578**	**188,799**	**151,386**
Net Current Service Cost	26	-	(2,030)	(304)	(9)	2,085	5,944
Participant Contributions Made in the Period	58,446	3,556	1,291	558	1,693	-	-
Interest on Actuarial Obligation	130,439	142,782	1,876	19,552	35,937	20,872	14,205
Benefits Paid During the Period	(199,009)	(114,982)	(2,070)	(18,715)	(38,289)	(12,203)	(26,115)
(Gains)/Losses on Actuarial Obligations	9,597	82,553	5,299	46,759	2,987	2,758	16,795
Present Value of Obligations at the End of the Period	**1,248,206**	**1,445,331**	**22,044**	**228,825**	**351,897**	**202,311**	**162,215**

Result of the Year Projected for the Next Period	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Net Cost of Current Services	3	-	239	141	1	835	3,053
Cost of Interest on Actuarial Liabilities	57,321	63,739	1,049	10,297	15,529	9,482	6,717
Expected Return on Plan Assets	(40,266)	(59,428)	(1,798)	(13,739)	(15,025)	(17,497)	-
Interest on Effect of Asset Limit and Additional Liabilities	-	-	728	3,439	695	-	-
Estimated Actuarial Expense (Income)	**17,058**	**4,311**	**218**	**138**	**1,200**	**(7,180)**	**9,770**

Estimated Cash Flow for the Next Period	Benefit Plan I	Settled Plan	FBPREV Plan	FBPREV II Plan	FBPREV III Plan	Health Plan	Retirement Award
Contributions Paid by the Sponsor	23,162	4,657	374	-	1,268	6,822	-
Contributions Paid by Plan Participants	39,768	4,657	374	-	1,268	-	-
Benefits Paid on Plan Assets	107,727	63,738	1,137	9,273	19,648	6,822	-
Benefits Paid Directly by the Sponsor	-	-	-	-	-	-	24,054

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

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

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

						Health Plan			
Duration (in years)	**Benefit Plan I**	**Settled Plan**	**FBPREV Plan**	**FBPREV II Plan**	**FBPREV III Plan**	**PAM**	**POD**	**PROMED**	**Retirement Award**
06/30/2024	8.05	10.08	9.16	10.55	8.69	According to Pension Plan (1)	9.98	12.50	8.49
12/31/2023	8.14	10.13	9.09	10.57	8.78	According to Pension Plan (1)	9.95	12.55	8.49

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

Other information concerning the plans:

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

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

(f) Sensitivity Analysis

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

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

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

FBPREV Plan (FBPREV)		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
Discount Rate	Increase of 0.5 p.p.	(938)
Discount Rate	Decrease of 0.5 p.p.	1,011
Mortality Table	Increase of 10%	(1,289)
Mortality Table	Decrease of 10%	1,294

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

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

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

Retirement Award		**Impact in R$ Thousand**
Assumption Description	**Sensitivity Analysis**	**Effect on Present Value of Actuarial Liabilities**
Discount Rate	Increase of 0.5 p.p.	(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 28 - CORPORATE RISKS AND CAPITAL MANAGEMENT

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

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

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

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

Credit Risk

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

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

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

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

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

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

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

Market Risk and IRRBB

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

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

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

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

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

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

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

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

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

Trading Portfolio - to set the scenarios that compose the table of sensitivity analysis, Banrisul considered the situations as follows:

Scenario 1: Probable situation, Assumptions: a deterioration of 1% in market risk variables, taking into account prevailing conditions September 30, 2024.
Scenario 2: Possible situation, Assumptions: a deterioration of 25% in market risk variables, taking into account prevailing conditions on September 30, 2024.
Scenario 3: Remote situation, Assumptions: a deterioration of 50% in market risk variables, taking into account prevailing conditions on September 30, 2024.

The following table shows the highest expected loss considering scenarios 1, 2 and 3. For Foreign Exchange Risk, the rate of R$5.4481/USD1.00 as of September 30, 2024. (PTAX - Central Bank of Brazil) was used. Sensitivity analysis identified below do not consider the responsiveness of the risk and treasury areas because, once loss is observed on these positions, risk mitigating measures may be taken which could mitigate the possibility of significant losses.

Sensitivity Analysis: Trading Portfolio

Scenarios		Risk Factors			Total
		Interest Rate	Exchange Rate	Shares [1]	
1	1%	4,058	3,539	-	**7,597**
2	25%	3,286	88,478	-	**91,764**
3	50%	2,356	176,956	-	**179,312**

(1) The Share Risk Factor was not measured in the sensitivity analysis because the Institution liquidated all existing positions.

Definitions:

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

Analyzing the results of Scenario 1, can be identified in the "Interest Rate – Prefixed" Risk Factor the largest loss, which represents approximately 53.4% of the expected loss in each scenario. In Scenarios 2 and 3, the biggest loss observed refers to the "Exchange" factor, representing approximately 47.2% and 98.7% of the total loss. Considering absolut values, the greatest expected loss observed in these Sensitivity Analysis Scenario occurs in Scenario 3, in the total amount of R$179,312.

Sensitivity Analysis of Derivative Financial Instruments - Banrisul also conducted a sensitivity analysis of its derivatives positions in swap modality (trading portfolio) and the protected international funding transactions in foreign market carried out for USD 300 million (300 million U.S. Dollars) recorded in the Banking Portfolio (Note 16), upon which stress tests were conducted for upward and downward variations in Scenarios 1, 2 and 3.

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

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

Scenario 1 is the most likely and considers the rise and fall of 1% of the market reference curve for dollar coupons B3 used to price these financial instruments. Scenarios 2 and 3 are defined to include variations of 25% and 50% and the drop scenarios variations of 25% and 50%, considering the conditions existing on 09/30/2024.

The table below shows the probability of impact on the cash flow in the three scenarios of derivatives exposures in swap modality (banking portfolio) and in the instrument being hedged (banking portfolio), that make up the market risk hedge accounting structure, on 09/30/2024.

Trading and Banking Portfolio

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Banking	Increase in U.S. Dollar Coupon	16,563	414,066	828,132
		Line Item Being Hedged			
Debt 1	Banking	Increase in U.S. Dollar Coupon	16,584	414,607	829,214
	Net Effect		**(21)**	**(541)**	**(1,082)**

Operation	Portfolio	Risk	Scenario I	Scenario II	Scenario III
Swap	Banking	Decrease in U.S. Dollar Coupon	(16,563)	(414,066)	(828,132)
		Line Item Being Hedged			
Debt 1	Banking	Decrease in U.S. Dollar Coupon	(16,584)	(414,607)	(829,214)
	Net Effect		**21**	**541**	**1,082**

As for derivative instruments in the form of DI future contracts, the sensitivity analysis also applied shocks to scenarios 1, 2 and 3. Scenario 1 is the most likely and considers a 1% increase in the market reference curve for the future DI rate B3. Scenarios 2 and 3 are defined to include positive variations of 25% and 50% and the scenarios negative variations of 25% and 50%, considering the conditions existing on 09/30/2024.

Operation	Portfolio	Risk	Scenario 1	Scenario 2	Scenario 3
FUT DI1	*Trading*	Increase in DI Future Index	(1,622)	(39,535)	(76,915)
FUT DI1	*Trading*	Decrease in DI Future Index	1,626	41,879	86,305

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

Liquidity Risk

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

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

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

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

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

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

Operational Risk

Operational Risk is defined as the possibility of losses resulting from external events or failure, deficiency or inadequacy of internal processes, individuals or systems.

The methodology of Operational Risk management requires the conduction of analysis for the identification, measurement, assessment, monitoring, reporting, controlling and reduction of operational risks to which Banrisul is exposed, as shown at the table:

Operational Risk Management Phase	Activity
Risk Identification	The identification of operational risks aims to indicate the areas of incidence, causes and potential financial impacts of the risks associated with the processes, products and services to which the Subsidiaries of Banrisul are exposed.
Risk Measurement and Assessment	The assessment consists of quantifying the risk, leading to the consequent measurement of its level of criticality in accordance with previously established parameters, with the objective of estimating the impact of its eventual occurrence on the Institution's business.
Monitoring	The objective of monitoring is to monitor exposure to identified operational risks, anticipating critical situations, so that weaknesses detected are brought to the attention of decision-making bodies in a timely manner.
Control	Control consists the records of behavior of operational risks, limits, indicators and operational loss events, as well as implementing mechanisms to ensure that operational risk limits and indicators remain within the desired levels.

Mitigation	Mitigation consists of creating and implementing mechanisms to modify the risk, seeking to reduce operating losses by eliminating the cause, changing the probability of occurrence or mitigating the consequences. At this stage, the manager is asked to determine the response to the risk, considering all impacts.
Report	It consists of preparing reports related to operational risk management, as defined in the Communication Plan of the Corporate Risk Management Unit.

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

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

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

Social, Environmental and Climate Risk

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

Environmental risk is defined as the possibility of losses for the institution caused by events associated with environmental degradation, including the excessive use of natural resources. Climate risk is defined, in its transition risk and physical risk aspects, as:

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

The social, environmental and climate risk management structure aims to identify, measure, evaluate, monitor, report, control and mitigate SAC Risks, in an integrated manner with other risks relevant to the institution, covering Banrisul's own products, services, activities and processes and activities performed by its counterparties, controlled entities, suppliers and relevant outsourced service providers.

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

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

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

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

• Exposure to Social Risk: slave labor; child labor; health and safety; harm to populations and communities;

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

• Exposure to Environmental Risk: water and air pollution; waste management and disposal; biodiversity; use and conservation of water, energy and natural resources; and disasters involving hazardous materials.

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

Capital Management

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

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

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

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

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

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

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

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

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

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

- Margin on the Required Reference Equity;
- Margin on Required Level I Reference Equity;
- Margin on Required Principal Capital;
- Margin on PR considering IRRBB and ACP; and
- Margin on Principal Capital after Pillar I considering ACP
- Margin after Pillar 2.

If the assessment of the capital requirement calculated by the financial institution points to a value above the minimum requirements for PR, Level I and Principal Capital, as dealt with in CMN Resolution No 4,958/2021, the institution must maintain capital compatible with the results of its internal evaluations.

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

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

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

The Simplified Internal Capital Adequacy Assessment Process - $ICAAP_{SIMP}$ 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 also the limits for the maintenance of instruments eligible for capital.

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

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

Basel Ratio

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

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

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

Conglomerate Prudential	**09/30/2024**	**12/31/2023**
Reference Equity	**11,113,738**	**9,609,271**
Tier I	**9,061,240**	**7,790,848**
Core Capital	**9,061,240**	**7,790,848**
Equity	8,001,859	5,201,859
Capital Reserve and Earnings Revaluation	2,301,426	4,766,776
Deduction from Core Capital - Except for prudential adjustments	(5,073,209)	(303,918)
Profit and Loss Accounts	5,026,858	
Prudential Adjustments	(1,195,694)	(1,874,954)
Positive Adjustments to the Market Value of Derivatives Recorded in Liabilities	-	1,085
Tier II	**2,052,498**	**1,818,423**
Tier II Eligible Instruments	2,052,498	1,818,423

Conglomerate Prudential	09/30/2024	12/31/2023
RWA - Risk Weighted Assets	**62,004,688**	**57,330,052**
RWA_{CPAD} (Credit Risk)	51,539,782	47,262,726
RWA_{SP} (Payment Services)	1,024,441	
RWA_{MPAD} (Market Risk)	881,781	2,029,424
RWA_{JUR1} (Interest Rate Risk)	18,132	25,719
RWA_{JUR3} (Interest Rate Risk)	-	3
RWA_{ACS} (Equity Risk)	-	17,235
RWA_{CAM} (Exchange Risk)	830,286	1,956,820
RWA_{CVA} (Counterparty Credit Assessment Risk)	33,363	29,647
RWA_{OPAD} (Operational Risk)	8,558,684	8,037,902
Banking Portfolio (IRRBB)	**282,025**	188,603
Reference Equity Margin – considering Banking Portfolio after Aditional of Core Capital	4,321,220	3,401,012
Capital Ratio		
Basel Ratio	17.92%	16.76%
Tier I Ratio	14.61%	13.59%
Core Capital Ratio	14.61%	13.59%
Permanent Assets Ratio	10.73%	10.10%
Leverage Ratio	6.28%	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 September 2024, the minimum required capital limits are 8.00% for Basel Ratio (Reference Equity), 6.00% for Tier I Ratio and 4.50% for the Core Capital Index. The additional required capital is 2.50%, totaling 10.50% for Basel Ratio, 8.50% for Tier I and 7.0% for Core Capital.

The Reference Equity reached R$11,113,738 in September 2024, increasing R$1,504,467 from December 2023.

BACEN Resolution No. 3876/18 sets forth that the Prudential Conglomerate determines and discloses the IRRBB (Interest Rate Risk of the Banking Book) in substitution of the R_{BAN}. The methodology for measuring the need for Reference Equity in relation to the interest rate risks to which the Bank's portfolio is calculated by ΔEVE (Variation of Economic Value of Equity) and ΔNII (Variation of Net Interest Income: variation in the result of financial intermediation).

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

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

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

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

NOTE 29 - TRANSACTIONS WITH RELATED PARTIES

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

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

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

(a) Banrisul related parties

- Rio Grande do Sul State - in June 17, 2016, Banrisul signed with the State of Rio Grande do Sul, with is direct, autarchic and foundational administration, an agreement for the rights to service the payroll of state employees. Such agreement aims at centralizing at Banrisul the processing of 100% of the payroll of the State, which will be processed and deposited at checking accounts owned by the state employees, civil and military alike, or their beneficiaries, for the deposit of their salaries as well as credit of benefits and earnings payable to retirees and pensioners of the State’s own pension plan, while preserving any portability rights to the state’s employees. The contract is valid for a period of ten years, and the agreed price of R$1,250,638 was paid on June 20, 2016. The agreement also establishes that Banrisul will not be entitled to receiving any payment from the State, such as banking fees, for example, in relation to banking services and similar provided;

The contract provides for a price adjustment at the end of the 61st (sixty-first) month of validity, as a result of the variation in the SELIC rate and inflation projections. As a result, a price adjustment was calculated by Banrisul's technical area and validated by an independent external advisor. The value of the calculated price adjustment, as defined in the Agreement, was R$48,781, which amount will be deferred for the remainder of the term of the agreement. This amount was paid to the State of Rio Grande do Sul on July 23, 2021, after the completion of the formalization of the amendment to the Agreement;

- Companies controlled by the State of Rio Grande do Sul: Centrais de Abastecimento do Rio Grande do Sul S.A. (CEASA), Companhia Rio-grandense de Mineração (CRM), Companhia de Processamentos de Dados do Estado do Rio Grande do sul (PROCERGS) and BADESUL Desenvolvimento S.A. - Agência de Fomento/RS;

- Affiliated of Banrisul:

  - Bem Promotora de Vendas e Serviços S.A., engaged in payroll loan origination,
  - Banrisul Icatu Participações S.A. (BIPAR), holding company owning 100% of Rio Grande Seguros e Previdência S.A., a life and pension insurance company, and Rio Grande Capitalização;

- Fundação Banrisul de Seguridade Social (FBSS), closed supplementary pension entity that manages the pension plans sponsored by Banrisul and/or its subsidiaries;
- Caixa de Assistência dos Empregados do Banco do Estado do Rio Grande do Sul (Cabergs) is a non-profit assistance association, regulated by private law; and
- Investment Funds and Managed Portfolios, managed by Banrisul.

Main related party transactions are as follows:

				Parent Company
	Assets (Liabilities)		Income (Expense)	
	09/30/2024	12/31/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
State of Rio Grande do Sul Government	**(14,635,322)**	**(13,836,075)**	**(1,046,589)**	**(936,772)**
Other Assets	5,631	4,224	-	-
Demand Deposits	(262,741)	(2,000,905)	-	-
Repurchase Agreements (Repos) (1)	(14,342,774)	(11,802,070)	(1,044,493)	(934,752)
Other Liabilities	(35,438)	(37,324)	(2,096)	(2,020)
Subsidiaries and Investment Fund	**(2,362,653)**	**(1,985,030)**	**2,757**	**(8,043)**
Securities	1,007	23,612	-	-
Other Financial Assets	4,859	149,997	-	-
Other Assets	29,499	40,702	46,713	50,527
Demand Deposits	(10,021)	(7,728)	-	-
Time Deposits	(684,797)	(469,851)	(17,768)	(28,523)
Repurchase Agreements (Repos)	(93,119)	(80,890)	(2,397)	(2,847)
Funds from Acceptance and Issuance of Securities	(738,404)	(718,560)	(20,393)	(23,652)
Other Financial Liabilities (2)	(871,464)	(921,753)	-	-
Other Liabilities	(213)	(559)	(3,398)	(3,548)
Fundação Banrisul de Seguridade Social	**(1,479)**	**(1,517)**	**(12,397)**	**(12,999)**
Other Liabilities	(1,479)	(1,517)	(12,397)	(12,999)
Total	**(16,999,454)**	**(15,822,622)**	**(1,056,229)**	**(957,814)**

				Consolidated
	Assets (Liabilities)		Income (Expense)	
	09/30/2024	12/31/2023	01/01 to 09/30/2024	01/01 to 09/30/2023
State of Rio Grande do Sul Government	**(14,635,322)**	**(13,836,073)**	**(1,046,589)**	**(936,772)**
Other Assets	5,631	4,226	-	-
Demand Deposits	(262,741)	(2,000,905)	-	-
Repurchase Agreements (Repos) (1)	(14,342,774)	(11,802,070)	(1,044,493)	(934,752)
Other Liabilities	(35,438)	(37,324)	(2,096)	(2,020)
Fundação Banrisul de Seguridade Social	**(1,479)**	**(1,517)**	**(12,397)**	**(12,999)**
Other Liabilities	(1,479)	(1,517)	(12,397)	(12,999)
Total	**(14,636,801)**	**(13,837,590)**	**(1,058,986)**	**(949,771)**

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

(b) Management Compensation

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

	01/01 to 09/30/2024	01/01 to 09/30/2023
Short Term Benefits	**18,062**	**18,197**
Salaries	14,058	13,916
Social Security	4,004	4,281
Post-Employment Benefits	**821**	**513**
Supplementary Pension Plans (1)	821	513
Total	**18,883**	**18,710**

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

Banrisul does not offer its key management personnel any long-term, termination and stock-based compensation benefits. Banrisul has a D&O liability insurance policy for its officers and members of the Boards, and has paid insurance premium in the amount of R$2,000 on April 30, 2024.

(c) Shareholding

As of September 30, 2024, members of the Executive Board, the Board of Directors, the Supervisory Board, the Audit Committee, the Compensation Committee, the Risk Committee and the Social, Environmental and Climate Responsibility Committee jointly hold 10,410 Banrisul’s shares, as presented in Note 21a.

NOTE 30 - OTHER INFORMATION

a) Fair Value of Financial Assets and Liabilities

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

- **Level 1** - prices quoted in active markets for the same instrument without modification;
- **Level 2** - prices quoted in active markets for similar instruments or valuation techniques, for which all significant inputs are based on observable market data; and
- **Level 3** - valuation techniques, for which any significant input is not based on observable market data.

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

For more complex or illiquid instruments, considerable judgment is required to define the model to be used, selecting specific inputs. In some cases, valuation adjustments are applied to the model value or quoted price for financial instruments that are not actively traded.

Banrisul does not have financial instruments classified at Level 3 of the fair value hierarchy. The following table summarizes the fair value of financial assets and liabilities:

	Parent Company			Consolidated		
	09/30/2024			09/30/2024		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Financial Assets						
Trading Securities	**5,062,283**	**-**	**5,062,283**	**5,595,113**	**16,384**	**5,611,497**
Financial Treasury Letter – LFT	2,745,793	-	2,745,793	3,134,486	-	3,134,486
National Treasury Letter - LTN	2,316,490		2,316,490	2,316,490	-	2,316,490
National Treasury Notes – NTN	-	-	-	1,157	-	1,157
Investment Fund Shares	-	-	-	142,980	16,384	159,364
Available-for-Sale Securities	**17,801,546**	**52,004**	**17,853,550**	**17,803,686**	**52,018**	**17,855,704**
Financial Treasury Letter – LFT	17,801,546	-	17,801,546	17,801,546	-	17,801,546
Investment Fund Shares	-	27,238	27,238	2,140	27,238	29,378
Privatization Certificates	-	-	-	-	14	14
Other	-	24,766	24,766	-	24,766	24,766
Derivatives	**-**	**134,769**	**134,769**	**-**	**134,769**	**134,769**
Swaps	-	134,769	134,769	-	134,769	134,769
Total Assets at Fair Value	**22,863,829**	**186,773**	**23,050,602**	**23,398,799**	**203,171**	**23,601,970**
Financial Liabilities						
Subordinated Debt	-	1,645,174	1,645,174	-	1,645,174	1,645,174
Total Liabilities at Fair Value	**-**	**1,645,174**	**1,645,174**	**-**	**1,645,174**	**1,645,174**

	Parent Company			Consolidated		
	12/31/2023			12/31/2023		
	Level 1	Level 2	Total	Level 1	Level 2	Total
Financial Assets						
Trading Securities	**9,161,111**	**-**	**9,161,111**	**9,357,638**	**15,147**	**9,372,785**
Financial Treasury Letter – LFT	5,986,356	-	5,986,356	5,997,001	-	5,997,001
National Treasury Letter - LTN	3,166,137		3,166,137	3,166,137	-	3,166,137
Shares of Publicly-Held Companies	8,618	-	8,618	8,618	-	8,618
Investment Fund Shares	-	-	-	185,882	15,147	201,029
Available-for-Sale Securities	**-**	**75,357**	**75,357**	**2,239**	**51,759**	**53,998**
Investment Fund Shares	-	50,591	50,591	2,239	26,979	29,218
Privatization Certificates	-	-	-	-	14	14
Other	-	24,766	24,766	-	24,766	24,766
Total Assets at Fair Value	**9,161,111**	**75,357**	**9,236,468**	**9,359,877**	**66,906**	**9,426,783**
Financial Liabilities						
Derivative Financial Instruments	-	17,236	17,236	-	17,236	17,236
Subordinated Debt	-	1,450,685	1,450,685	-	1,450,685	1,450,685

Total Liabilities at Fair Value	**-**	**1,467,921**	**1,467,921**	**-**	**1,467,921**	**1,467,921**

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

		Parent Company		**Consolidated**
		09/30/2024		**09/30/2024**
	Book Value	**Fair Value**	**Book Value**	**Fair Value**
Financial Assets				
Interbank Lending Market Investments	4,392,092	4,401,430	4,392,092	4,401,430
Compulsory Deposits at Central Bank of Brazil	10,380,769	10,380,769	10,380,769	10,380,769
Securities	33,960,492	33,866,131	33,969,983	33,875,611
Loans, Leases and Other Credit-like Receivables	57,653,223	55,985,662	57,669,895	56,002,334
Other Financial Assets	4,521,044	4,521,044	7,490,648	7,490,648
Total	**110,907,620**	**109,155,036**	**113,903,387**	**112,150,792**
Financial Liabilities				
Deposits	85,515,870	85,446,846	85,041,911	84,648,549
Repurchase Agreements	21,463,543	21,463,541	21,370,422	21,370,421
Funds from Acceptance and Issuance of Securities	7,209,602	7,210,982	6,471,198	6,472,578
Subordinated Debt	407,323	415,422	407,323	415,422
Borrowings	1,680,728	1,680,728	1,680,728	1,680,728
Onlendings	1,895,931	1,895,931	1,895,931	1,895,931
Other Financial Liabilities	5,420,105	5,420,105	6,788,610	6,788,610
Total	**123,593,102**	**123,533,555**	**123,656,123**	**123,272,239**

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

Criteria used to determine the fair value of financial instruments:

- **Securities:** fair value is based on market prices or quotes from brokers or operators. When this information is not available, the fair value is estimated using prices quoted in the market for securities with similar credit characteristics, maturity and profitability.
- **Credits with Credit Characteristics:** the value represents the discounted value of future cash flows expected to be received. Expected cash flows are discounted at current market rates plus the counterparty risk rate to determine their fair value.
- **Financial Liabilities:** the estimated fair value of deposits with no fixed maturity, which includes non-interest-bearing deposits, is the amount repayable on demand. The estimated fair value of deposits with pre- and post-fixed rates and other loans not quoted in the active market is based on undiscounted cash flows using interest rates for new debts with similar terms to maturity plus the risk rate from Banrisul.
- **Resources from Acceptances and Issuance of Securities**: the fair value is calculated by discounting the difference between future cash flows, adopting discount rates equivalent to the weighted average rates of the most recent similar contracts or negotiations, of securities with similar characteristics.

- **Open Market Funding**: for operations with fixed rates, the fair value was determined by calculating the discount of estimated cash flows, adopting discount rates equivalent to the rates practiced in contracting similar operations on the last market day.
- **Loan Obligations and Transfer Obligations**: such operations are exclusive to Banrisul, with no similar ones on the market. Given their specific characteristics, exclusive rates for each resource entered and the lack of an active market or similar instrument, the fair value of these operations was considered equivalent to the book value.
- **Other financial instruments:** fair value is approximately equivalent to the corresponding book value.

b) Non-recurring Result

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

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

Executive Board

FERNANDO GUERREIRO DE LEMOS
Chief Executive Officer

LUIZ GONZAGA VERAS MOTA
Deputy CEO

CARLOS ALUISIO VAZ MALAFAIA
ELIZABETE REJANE SODRÉ TAVARES
FERNANDO POSTAL
GASPAR SAIKOSKI
IRANY DE OLIVEIRA SANT'ANNA JUNIOR
IVANOR ANTONIO DURANTI
MÁRCIA ADRIANA CELESTINO
Officers

Board of Directors

ITANIELSON DANTAS SILVEIRA CRUZ
Chairman

FERNANDO GUERREIRO DE LEMOS
Vice Chairman

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

WERNER KÖHLER
Accountant CRC RS 38534