

# Financial Statements

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# Credit Ratings

For Banco BOCOM BBM, the classifications awarded by the foremost rating agencies are an important source of transparent and independent assessment of the quality of our credit.

Moody’s Investors Service reaffirmed its ratings of Banco BOCOM BBM on October 2, 2024. On its global scale, it awarded a rating of “Baa3” to local and foreign currency deposits, with a “stable” perspective, one notch above the Brazilian rating (“Ba1”), with a "positive" perspective. On the national scale, on March 27, 2024, Moody’s Local Brazil reaffirmed its rating of “Aaa.br” with a “stable outlook”, the best possible credit rating in this category.

On June 18, 2024, Fitch Ratings raised its global-scale long-term issuer default ratings (IDR) for Banco BOCOM BBM to "BB+" and “BBB-”, in local and foreign currency, respectively, keeping us above the sovereign rating ("BB"). On a national scale, Fitch affirmed BOCOM BBM's “AAA(bra)” rating, the highest rating in this category. The outlook for the ratings remains stable on both scales, in line with the outlook for sovereign ratings.



AAA.br

National scale rating awarded to Banco BOCOM BBM in 2024 by Moody’s.

AAA(bra)

Long-term national scale rating awarded to Banco BOCOM BBM in 2024 by Fitch Ratings.

BALANCE SHEETS (In thousands of Reais)

Assets	Note	12/31/2024	12/31/2023
Current and long-term assets		34,141,332	27,170,397
Cash	4	616,735	29,551
Cash		4	4
Free reserves		2,318	259
Bank deposits in foreign currencies		614,413	29,288
Short-term interbank investments	5	3,910,150	2,381,996
Open market investments	4	2,700,204	913,979
Interbank deposits		1,202,145	1,359,785
Investments in foreign currencies	4	7,801	108,232
Marketable securities and derivative financial instruments	6	15,414,780	10,214,754
Bank portfolio		5,680,737	3,597,656
Subject to repurchase agreements		3,392,200	3,016,366
Linked to guarantees given		2,033,202	2,049,414
Derivative financial instruments	23	4,309,379	1,551,846
Allowance for marketable securities		(738)	(528)
Interbank accounts		6,833	6,065
Correspondent banks		1,100	359
Deposits – Central Bank of Brazil		5,733	5,706
Loan transactions	7	13,106,763	12,404,710
Discounted securities and loans		5,240,574	5,954,303
Financing		691,160	1,964,324
Rural and agroindustrial financing		7,253,447	4,565,188
Allowance for loans		(78,418)	(79,105)
Other receivables		1,076,145	2,120,634
Foreign exchange portfolio	8	503,083	1,748,837
Unearned income		18,846	22,029
Trading and brokerage		–	20,611
Credit assignment	7	–	2,782
Honoured guarantee and surety	7	954	1,195
Sundry	9	181,512	193,713
Tax credits	26	374,638	136,454
Allowance for other receivables	7	(2,888)	(4,987)
Other assets	10	9,926	12,687
Permanent assets		640,782	595,459
Investments		582,414	541,700
Income from interest in subsidiaries			
In Brazil	11	21,946	20,118
Abroad	11	559,926	520,085
Other investments		2,352	3,319
Provision for losses		(1,810)	(1,822)
Property and equipment in use		11,111	11,587
Intangible assets	12	47,257	42,172
Total assets		34,782,114	27,765,856

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

BALANCE SHEETS (In thousands of Reais)

Liabilities	Note	12/31/2024	12/31/2023
Current and long-term liabilities		33,388,077	26,555,904
Deposits	13	2,944,200	2,408,525
Demand deposits		802,455	505,123
Time deposits		2,121,032	1,883,795
Interbank deposits		20,713	19,607
Repurchase agreements	14	4,026,599	2,802,970
Bank portfolio		3,114,715	2,802,970
Free Movement portfolio		911,884	–
Funds from acceptance and issue of securities	15	11,668,686	10,409,651
Liabilities – marketable securities abroad		–	25,085
Liabilities from issue of agribusiness credit bills - LCA		8,814,840	7,816,723
Liabilities from issue of housing credit bills - LCI		66,972	20,178
Liabilities from issue of financial bills - LF		1,904,864	1,744,898
Liabilities from issue of financial bills - LF - Subordinated Debts		882,010	802,767
Interbranch accounts		75,565	68,603
Third-party funds in transit		75,565	68,603
Loan	16	8,552,893	6,245,396
Loan abroad		8,552,893	6,245,396
Derivative financial instruments	6 and 23	5,225,795	2,870,440
Derivative financial instruments		5,225,795	2,870,440
Other liabilities		894,339	1,750,319
Collection of similar taxes		39	80
Foreign exchange portfolio	8	126,110	1,184,300
Social		33,901	33,859
Statutory		86,127	88,703
Tax and social security	17	544,305	337,478
Securities trading		25,502	2
Allowance for financial guarantees	7 and 28	2,489	3,089
Sundry	9	75,866	102,808
Equity	18	1,394,037	1,209,952
Capital		469,300	469,300
Domiciled in Brazil		469,300	469,300
Income reserves		1,105,601	917,295
Other comprehensive income		975	5,196
Treasury stock		(181,839)	(181,839)
Total liabilities and equity		34,782,114	27,765,856

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

STATEMENTS OF OPERATIONS FOR YEARS ENDING DECEMBER 31  
(In thousands of Reais, except the net income per share)

	Note	Second six-month period of 2024	12/31/2024	12/31/2023
Financial Income		2,111,920	4,213,085	2,025,632
Loan transactions		1,123,082	2,306,250	1,324,344
Income from marketable securities transactions	5 and 6	634,226	1,107,085	987,947
Result of exchange operations	19	208,583	264,275	(67,955)
Result on derivative financial instruments	23	146,029	535,475	(218,704)
Financial expenses		(1,789,273)	(3,552,624)	(1,373,283)
Market funding operations	19	(1,193,097)	(2,450,574)	(1,406,546)
Loans, assignments and onlending operations	19	(576,446)	(1,082,147)	55,555
Provision for allowance of doubtful accounts	7	(19,327)	(19,682)	(22,483)
(Provisions)/Reversals for marketable securities	6	(403)	(221)	191
Gross financial income		322,647	660,461	652,349
Other operating income (expenses)		(35,340)	(72,884)	(93,231)
Service revenues	20	58,938	146,064	141,256
Personnel expenses		(47,121)	(117,209)	(135,036)
Other administrative expenses	21	(58,242)	(110,449)	(104,269)
Tax expenses		(15,805)	(37,368)	(42,290)
Income from interest in subsidiaries	9	23,197	42,224	40,523
Other operating income		6,740	11,289	10,033
Other operating expenses		(3,047)	(7,435)	(3,448)
Operating income		287,307	587,577	559,118
Non-operating expenses		200	(3,117)	712
Income before income taxes and profit sharing		287,507	584,460	559,830
Income and social contributions taxes	26	(92,723)	(186,285)	(183,534)
Provision for income tax		(133,499)	(231,878)	(76,072)
Provision for social contribution tax		(103,373)	(179,897)	(61,328)
Deferred tax asset		144,149	225,490	(46,134)
Profit sharing – management and employees		(66,671)	(127,836)	(102,095)
Net income for the six-month period/year ended		128,113	270,339	274,201
Earnings per outstanding share		0.62	1.31	1.33

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

STATEMENTS OF COMPREHENSIVE INCOME FOR YEARS ENDING DECEMBER 31  
(In thousands of Reais)

	Second six-month period of 2024	12/31/2024	12/31/2023
Net income	128.113	270.339	274.201
Market adjustment variation of the securities	(18.220)	(15.171)	4.254
Securities available for sale	(33.475)	(27.762)	8.092
Tax effects	15.255	12.591	(3.838)
Exchange variation of investments abroad	32.346	68.988	(13.375)
Derivative financial instruments used for hedging	(33.457)	(68.486)	13.180
Derivative financial instruments	(34.375)	(68.587)	13.025
Tax effects	918	101	155
Cumulative translation adjustment (*)	7.867	11.353	(905)
Comprehensive income for the six-month period	116.649	267.023	277.355

(\*) According to BCB Resolution No. 4,817/20  
The accompanying notes are an integral part of these financial statements.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR YEARS ENDING DECEMBER 31  
(In thousands of Reais, except for the values per share)

	Revenue reserves				Other comprehensive income					
	Capital	Legal	Statutory	Expansion	Market value adjustment of securities and derivatives	Hedge of Investments Abroad	Cumulative translation adjustment	Treasury stock	Retained earnings	Total
Year ended December 31, 2023										
Balances at January 1, 2023	469,300	60,329	661,187	–	1,406	(269)	(8)	(181,839)	–	1,010,106
Market value adjustments - marketable securities	–	–	–	–	4,254	–	–	–	–	4,254
Exchange variation of investments abroad	–	–	–	–	–	(13,375)	–	–	–	(13,375)
Derivative financial instruments used for hedging	–	–	–	–	–	13,180	–	–	–	13,180
Creation of reserve for expansion	–	(1)	(7)	–	–	–	(897)	–	–	(905)
Creation of reserve for expansion	–	–	(70,369)	70,369	–	–	–	–	–	–
Prior year adjustment	–	(101)	(1,913)	–	–	–	–	–	–	(2,014)
Net income for the year period	–	–	–	–	–	–	–	–	274,201	274,201
Cumulative translation adjustment	–	–	–	–	–	–	905	–	(905)	–
Allocations:										
– Proposed dividends	–	–	–	–	–	–	–	–	(4,911)	(4,911)
– Reserves	–	13,665	184,136	–	–	–	–	–	(197,801)	–
– Interest on equity (R\$ 0.34 per share)	–	–	–	–	–	–	–	–	(70,584)	(70,584)
Balances at Decembrer 31, 2023	469,300	73,892	773,034	70,369	5,660	(464)	–	(181,839)	–	1,209,952
Changes in the year period	–	13,563	111,847	70,369	4,254	(195)	8	–	–	199,846
Year ended December 31, 2024										
Balances at January 1, 2024	469,300	73,892	773,034	70,369	5,660	(464)	–	(181,839)	–	1,209,952
Market value adjustments - marketable securities	–	–	–	–	(15,171)	–	–	–	–	(15,171)
Exchange variation of investments abroad	–	–	–	–	–	68,988	–	–	–	68,988
Derivative financial instruments used for hedging	–	–	–	–	–	(68,486)	–	–	–	(68,486)
Cumulative translation adjustment	–	–	–	–	–	–	11,353	–	–	11,353
Creation of reserve for expansion	–	–	(195,786)	195,786	–	–	–	–	–	–
Net income for the year period	–	–	–	–	–	–	–	–	270,339	270,339
Cumulative translation adjustment	–	–	–	–	–	–	(905)	–	905	–
Allocations:										
– Proposed dividends	–	–	–	–	–	–	–	–	–	–
– Reserves	–	13,562	174,744	–	–	–	–	–	(188,306)	–
– Interest on equity R\$ 0.40 per share	–	–	–	–	–	–	–	–	(82,938)	(82,938)
Balances at December 31, 2024	469,300	87,454	751,992	266,155	(9,511)	38	10,448	(181,839)	–	1,394,037
Changes in the year period	–	13,562	(21,042)	195,786	(15,171)	502	10,448	–	–	184,085
Balances at July 1, 2024	469,300	81,049	670,167	266,155	8,709	1,149	2,581	(181,839)	–	1,317,271
Market value adjustments - marketable securities	–	–	–	–	(18,220)	–	–	–	–	(18,220)
Exchange variation of investments abroad	–	–	–	–	–	32,346	–	–	–	32,346
Derivatives financial instruments used for hedging	–	–	–	–	–	(33,457)	–	–	–	(33,457)
Cumulative translation adjustment	–	–	–	–	–	–	7,867	–	–	7,867
Net income for the six-month period	–	–	–	–	–	–	–	–	128,113	128,113
Allocations:										
– Reserves	–	6,406	81,824	–	–	–	–	–	(88,230)	–
– Interest on equity (R\$ 0.19 per share)	–	–	–	–	–	–	–	–	(39,883)	(39,883)
Balances at December 31, 2024	469,300	87,455	751,991	266,155	(9,511)	38	10,448	(181,839)	–	1,394,037
Changes in the year period	–	6,406	81,824	–	(18,220)	(1,111)	7,867	–	–	76,766

See accompanying notes.



STATEMENTS OF CASH FLOW FOR YEARS ENDING DECEMBER 31  
(In thousands of Reais)

	Second six-month period of 2024	12/31/2024	12/31/2023
Cash flow statements			
Net income	128,113	270,339	274,201
Adjustments to net income	(96,414)	(179,547)	114,094
Allowance for doubtful accounts	19,327	19,682	22,605
(Provisions)/Reversals for marketable securities	403	221	(191)
Depreciation and amortization	8,862	17,451	15,502
Expenses/(Reversals) with civil, labor and tax provisions	(500)	1,616	(712)
Income from interest in subsidiaries	(23,197)	(42,224)	(40,523)
Deferred income tax and social contribution	(144,149)	(225,490)	46,134
(Loss) on fair value adjustment on marketable securities and derivatives	34,973	37,844	72,184
Equity adjustments (*)	7,867	11,353	(905)
Adjusted net income	31,699	90,792	388,295
Decrease/(Increase) in short-term interbank investments	97,166	157,640	(20,592)
Increase in marketable securities and derivative financial instruments	(1,503,383)	(2,882,738)	(614,653)
Decrease in interbank and interbranch accounts	15,021	6,194	38,793
Increase in borrowing and lease transaction	(83,304)	(721,735)	(1,531,352)
Increase/(Decrease) in deposits	(259,756)	535,675	24,423
Increase/(Decrease) in open market funding	63,532	1,223,629	(126,922)
Increase in Loan and onlending	574,696	2,307,497	274,611
Decrease/(Increase) in other credits and other assets and values	482,942	1,272,740	(1,028,349)
(Decrease)/Increase in other liabilities	(61,080)	(868,529)	1,125,467
Market value adjustments - marketable securities	(19,331)	(14,669)	4,059
Net cash flow from (used in) operating activities	(693,497)	1,015,704	(1,854,515)
Cash flow from investing activities			
Decrease in investments	891	1,510	1,390
Property and equipment for use and lease	(7,532)	(17,179)	(18,570)
Acquisition of intangibles	(3,119)	(4,881)	(1,613)
Net cash provided by (used in) investing activities	(9,760)	(20,550)	(18,793)
Cash flow from financing activities			
Increase in securities issue resources	1,609,002	1,259,035	879,766
Paid Dividends and interest on equity	(43,055)	(72,003)	(35,056)
Net cash flow from financing activities	1,565,947	1,187,032	844,710
Net increase/(decrease) in cash and cash equivalents	894,389	2,272,978	(640,303)
At the beginning of the six-month period/year	2,430,351	1,051,762	1,692,065
Changes for the six-month period	714,288	2,000,433	(684,357)
Exchange variation for the six-month period	180,101	272,545	44,054
At the end of the six-month period	3,324,740	3,324,740	1,051,762
Net increase/(decrease) in cash and cash equivalents	894,389	2,272,978	(640,303)
Non-monetary transactions			
Interest on equity	39,883	82,938	70,584
Unpaid dividends	–	–	4,911

(\*) According to BC B Resolution No. 4.817/20  
The accompanying notes are an integral part of these financial statements.

NOTES TO THE PARENT COMPANY FINANCIAL STATEMENTS AS OF DECEMBER 31, 2024  
(In thousands of Reais, unless otherwise indicated)

1. Operations

Banco BOCOM BBM S.A. is authorized to operate as a finance the bank with the following portfolios:

- Commercial
- Investment
- Loans, Financing and Investment
- Foreign Exchange
- Energy Trading

The Bank operates as a group of institutions which operate together in the financial market, with certain operations involving co-participation or intermediation of associated institutions. The benefits of services rendered by such institutions and the costs of administrative structures are fully or individually absorbed, which is practical and reasonable in the circumstances.

2. Presentation of the Financial Statements

The Financial Statements of Banco BOCOM BBM S.A., including its foreign branch, were prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), in line with the standards and instructions of the National Monetary Council (CMN) and the Federal Accounting Council (CFC), disclose all relevant information specific to the financial statements, and only them, which are consistent with that used by management in its administration.

The preparation of these statements in accordance with the accounting practices adopted in Brazil, applicable to financial institutions, requires management to use judgment in determining and recording accounting estimates, when applicable. Significant assets and liabilities subject to these estimates and assumptions include: allowance for doubtful accounts, realization of deferred tax assets, provision for labor, tax and civil claims, valuation of financial instruments and other provisions. The definitive values of the transactions involving these estimates will only be known at the time of their settlement.

The Bacen Resolutions No. 2/2020 and 4,818/2020 consolidated the general criteria and the procedures for disclosure of the parent company financial statements.

According to BCB Resolution No. 2/2020, the balance sheet items are disclosed in liquidity and enforceability order.

The financial statements were approved by management on February 14, 2025.

2.1 Functional currency

The elements presented Banco Bocom BBM's financial statements are measured using the currency of the primary economic environment in which the institution operates ("functional currency"). Accordingly, the parent company financial statements are presented in Reais. The functional currency of the group's investees in Brazil is also the Brazilian Real. Some investees outside Brazil, besides the Nassau Branch, have the U.S. dollars ("USD") as their functional currency.

2.2 CMN Resolution No. 4,966/21 – financial instruments

The CMN Resolution No. 4,966, amended by CMN Resolution No. 5,100/23, establishes accounting rules for the financial instruments, such as the classification and recognition of the hedge operations by the financial institutions and other institutions authorized to operate by the Central Bank of Brazil. In order to comply with this Resolution, Bocom BBM elaborated and keeps available for the Central Bank of Brazil its plan to implement the normative for the years to come. Details of the impacts of initial adoption are reflected in note 30.

3. Significant accounting practices

(a) Results of operations

Recorded on an accrual basis.

According to BACEN Resolution No. 2/20, recurring and non-recurring results were presented separately.

	Second six-month period of 2024	12/31/2024	12/31/2023
Recurring Net Income	128,017	272,311	273,339
Non-recurring Events	96	(1,972)	862
Dividends on shares in listed companies	–	2	1,361
Reversals for devaluation of properties not for use (AMV)	–	–	669
Provisions for contingencies	–	(1,512)	657
Reversal for labor provisions	500	(450)	–
Devaluation of properties not for use (AMV)	(300)	(1,502)	(43)
Fines	(26)	(123)	(505)
Devaluation of shares	–	–	(586)
Income tax and social contribution	(78)	1,613	(691)
Net Income	128,113	270,339	274,201

(b) Marketable securities and derivative financial instruments

In accordance with BACEN Circular Letter No. 3,068, securities are classified into the following categories:

I – Trading securities

II – Securities available for sale

III – Securities held up to maturity

Securities classified in categories I and II are adjusted to market value, being the adjustment of the former directly accounted in the result and the adjustment of the latter in specific equity account, net of tax effects. Securities classified as “held up to maturity” are evaluated based on the cost plus the earnings.

Derivative financial instruments are adjusted to market value, in accordance with BACEN Circular Letter No. 3,082.

Investment fund quotas are monthly restated based on the quota value disclosed by the Administrators of the funds in which funds are invested. The appreciation and depreciation of investment fund quotas are presented in “Result from transactions with marketable securities”.

(c) Current and noncurrent assets

These are presented at their realizable value, including, when applicable, the earnings and monetary variations (on a pro rata basis) and foreign exchange variations, less corresponding proceeds from future realization and/or provision for losses. Balances maturing within 12 months (or 360 days) are classified as current assets.

(d) Permanent assets

These are stated at cost, plus the following aspects:

- Evaluation of the significant investments in subsidiaries on an equity accounting basis.
- Depreciation of property and equipment in use and lease calculated on a straight-line basis, based on annual rates that reflect the economic useful life of the assets, is as following: properties in use - 4%; furniture and utensils - 10% and data processing - 20%.
- Amortization of intangible assets calculated according to the economic useful life of the asset.

In accordance with CMN Resolution No. 4,534/16, financial institutions and institutions authorized to operate by BACEN cannot record Deferred Assets.

## (e) Current liabilities and long-term liabilities

These are stated at their known or calculable values including, whenever applicable, the charges and the monetary (on a daily pro rata basis) and exchange variations, less the corresponding expenses to be allocated. Balances maturing within 12 months (or 360 days) are classified as Current Liabilities.

## (f) Income tax and social contribution

The provision for income tax is set up based on the taxable profit, at a 15% rate, plus 10% surcharge on annual taxable profit exceeding R\$ 240. The provision for social contribution tax is set up at a 20% rate.

The deferred tax assets and liabilities arising from temporary differences were recognized in accordance with CMN Resolutions No. 4,842, of July 30, 2020, and they take into account the history of profitability and the expected generation of future taxable income supported by technical feasibility studies. The deferred taxes were constituted based on the expected rate of 25% for income tax and 15% and 20% for social contribution, according to the rate effectiveness.

## (g) Swaps, futures, forwards and options

The market values of derivative transactions are recorded in individual asset and liability accounts. Daily adjustments are made only in futures markets traded in B3 and are settled as income or expenses daily, when earned or incurred.

The nominal values of derivative contracts are recorded in offsetting accounts.

Premiums paid or received upon the realization of operations in the options market are recorded at cost in the respective balance sheet accounts, adjusted by market value as a counterpart to the result.

## (h) Earnings per share

These are calculated based on the average number of outstanding shares in the period.

## (i) Impairment of assets

In accordance with CPC 1, as approved by CMN Resolution No. 3,566/08 of May 29, 2008, and based on management analysis, if the carrying amount of the Bank's assets exceeds its recoverable value, an impairment is recognized in the statement of operations. Currently, within the scope of our equity, we have real estate foreclosed on credit guarantees subject to evaluation and analysis of its recoverable value.

## (j) Contingent assets and liabilities

The recognition, measurement and disclosure of contingent assets and liabilities, and legal obligations are as follows:

- **Contingent assets** – these are not recognized in the financial statements, except when there are evidences that offer guarantees of their realization, with no appeals.
- **Contingent liabilities** – these are recognized in the financial statements when, based on the opinion of the legal advisors and of the management, the loss of a lawsuit or administrative proceeding is evaluated as probable and whenever the amounts involved can be measured with sufficient reliability. The contingent liabilities classified as possible losses by legal advisors are not recorded and are just disclosed in the notes to the financial statements, and those classified as remote loss do not require any provision disclosure. Regarding the labor suits with loss probability classified as possible by the external lawyers, management will consider some assumptions such as: procedure stage, involved right, losses background, deal possibility. Accordingly, even if the suits are classified as possible, they may be provided for.
- **Legal obligations – tax and social security** – refer to lawsuits contesting the legality and constitutionality of some taxes and contributions. The discussed amount is quantified and accounted for.

## (k) Short-term interbank investments

Interbank investments are stated at the acquisition, investment or release cost, plus foreign exchange, monetary and interest variations, as contractually defined. When the market value is lower, a provision for the adjustment of an asset to its realization value is carried out.

## (l) Loan transactions

Credit operations are stated at the acquisition, investment or release cost, plus foreign exchange, monetary and interest rates variations, as contractually defined. When the market value is lower, a provision for the adjustment of an asset to its realization value is carried out. An allowance for doubtful accounts is set at an amount considered sufficient to cover any losses, and it considers, in addition to experience, the assessment of debtors and their guarantors, as well as the specific characteristics of the transactions, in accordance with the requirements of Brazilian Central Bank Resolution No. 2,682. These are recorded at present value on a daily pro rata basis, based on the index variation and the agreed-upon interest rate, restated up to the 59th day in arrears at the financial companies, observing the estimated receipt date. After the 60th day, the recognition in the result occurs on the effective receipt of the installments. The renegotiated operations are maintained, at least, at the same level in which they were classified previously to the renegotiation and, if they have already been written-off against the provision, they are classified as level H; the gains are recognized as income upon the effective receipt.

Credit assignments with no retention risk result in the write-off of the financial assets that are the object of the operation, which are then kept in an offset account. The result of the assignment is fully recognized when it is realized. In January 2012, as determined by CMN Resolutions No. 3,533/2008 and No. 4,367/2014, all credit assignments with

retention risk are recognized in the remaining terms of operations, and the financial assets subject to assignment are recorded as credit operations and the amount received, as obligations for sales or transfer of financial assets.

The changes resulting from CMN Resolution No. 4,966 are presented in Note 30.

(m) Cash and cash equivalents

These represent cash and cash equivalents, restricted balances held with the Central Bank of Brazil and high liquidity financial assets with maturities within three months, subject to an immaterial risk of changes in their fair values, which are used by the Group to manage short-term commitments (see Note 4).

(n) Other values and assets

The operations classified as other values and assets represent operations arising from the execution of borrowing guarantees, which are valued at fair value based on valuation reports prepared by professional entities with recognized qualifications, using evaluation techniques, limited to the debt amount.

(o) Hedge accounting.

The Bank allocated derivative financial assets to hedge principal amounts raised and the corresponding interest due.

Derivative financial instruments used to mitigate risks arising from exposure to variations in the market values of financial assets and liabilities, and that are highly correlated regarding changes in their market value in relation to the market value of the item that is being protected, at the beginning and during the life of the contract, and considered effective in reducing the risk associated to the exposure to be protected, are considered hedges and classified based on their nature:

(a) **Market risk hedge:** the financial instruments classified under this category, as well as their related financial assets and liabilities, which are the hedge objects, are recorded at fair value and have their gains/losses, whether realized or not, reflected in the result; and

(b) **Cash flow hedge:** the financial instruments classified in this category are marked at fair value, being the effective installment of appreciation or depreciation recorded, net of tax effects, in a specific account on equity. The ineffective portion of the respective hedge is recognized directly in the result.

If the hedging instrument expires or is sold, cancelled or exercised, or when the hedging position does not fall under hedge accounting conditions, the hedging relationship ends.

The objectives of the risk management of this operation, as well as the strategy of protection against such risks during the operation, are duly documented, as well as the evaluation is documented, both at the beginning of the protection operation and on an ongoing basis. The derivative financial instruments are highly effective in offsetting the variations in the fair value (mark-to-market) of the hedged item. A hedge is expected to be highly effective if the variation in the fair value or cash flow attributable to the risk being hedged during the hedge relation period nulls from 80% to 125% of the risk variation.

Derivative instruments used for hedging purposes, as well as the mark-to-market value of the hedged object, are disclosed in Note 23.

(p) Deposits and funding in the open market

These are recognized at the liabilities amount, and, when applicable, the charges payable are recorded on a daily pro rata basis.

(q) Intangible assets

These correspond to the acquired rights that aim at assets incorporated into the maintenance of the entity or exercised with this condition, in accordance with CMN Resolution No. 4,534, of November 24, 2016. It consists of (i) licenses and copyrights and use, and (ii) Software. Intangible assets with defined useful lives are amortized on a straight-line basis over the period of their useful lives in which the rights generate benefits.

4. Cash and cash equivalents

	12/31/2024	12/31/2023
Open market investment (a)	2,700,204	913,979
Bank deposits in foreign currencies	614,413	29,288
Investments in foreign currencies (b)	7,801	108,232
Free reserves	2,318	259
Cash	4	4
Total	3,324,740	1,051,762

(a) Repurchase transactions maturing within 90 days, on the investment date, see Note 5.  
(b) In the years ended December 31, 2024, and December 31, 2023, investments in foreign currency present operations mostly in U.S. dollar, see Note 5.



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5. Short-term interbank investments

Short-term interbank investments are as follows:

	12/31/2024	12/31/2023
Open market investments	2,700,204	913,979
Self-funded position	1,786,100	913,979
National treasury bills	1,483,658	–
Financial Treasury Bills	248,832	50,014
National Treasury Notes – B series	33,913	850,186
Agribusiness Receivable Certificate	12,623	11,543
Debentures	6,672	459
National Treasury Notes – F series	–	1,777
Certificate of Real Estate Receivables	402	–
Short Position	914,104	–
Letras do Tesouro Nacional	914,104	–
Interbank deposits (*)	1,202,145	1,359,785
Investments in foreign currencies (**)	7,801	108,232
	3,910,150	2,381,996
Current assets	3,837,059	2,335,174
Long-term receivables	73,091	46,822
Total	3,910,150	2,381,996

(\*) The amount in interbank deposits at the Bank on December 31, 2024, and 2023 refers to interbank deposit certificates. Their maturities are between January 2025 and June 2030 and January 2024 and November 2029 respectively.  
(\*\*) In December 2024 and 2023, Investments in foreign currencies are operations mostly in US dollars and with immediate liquidity.

At December 31, 2024 and December 31, 2023, the collateral received through repurchase agreements amounted to R\$ 2,689,220 and R\$ 912,348, respectively, in the Bank. The provided collateral amounted to R\$ 2,149,828 and R\$ 1,111,566 respectively.

The results of short-term interbank investments in Banco Bocom BBM S.A., impacted by securities transactions in the income statement, are as follows:

	Second six-month period of 2024	12/31/2024	12/31/2023
Open market investments	161,249	239,387	15,789
Investments in interbank deposits	69,196	118,859	144,369
Investments in foreign currencies	7,678	14,448	10,312
Total	238,123	372,694	170,470

6. Marketable securities and derivative financial instruments

	Cost	Market	Cost	Market
	12/31/2024		12/31/2023	
I – Marketable securities	11,278,204	11,105,401	8,663,676	8,662,908
Securities for trading (*)	2,561,521	2,417,878	2,192,484	2,198,834
Bank portfolio	701,306	677,675	858,255	856,253
Fixed-income securities	442,241	418,610	745,260	743,258
Financial Treasury Bills	11,577	11,582	119,993	120,004
National Treasury Bills	835	835	–	–
National Treasury Notes - B series	429,829	406,193	625,267	623,254
Investment funds quotas	259,065	259,065	112,995	112,995
Credit fund quotas	33,113	33,113	–	–
Multimarket fund quotas	215,541	215,541	112,995	112,995
Infrastructure Credit Fund Quotas	10,411	10,411	–	–
Subject to repurchase agreements	569,194	533,967	1,051,992	1,062,564
Financial Treasury Bills	–	–	1,227	1,227
National Treasury Notes - B series	569,194	533,967	1,050,765	1,061,337
Linked to guarantees given	1,291,021	1,206,236	282,237	280,017
National Treasury Notes - B series	1,250,186	1,165,401	244,558	242,338
Fund quotas given as guarantee	40,835	40,835	37,679	37,679
Securities available for sale (*)	5,525,758	5,496,598	3,396,050	3,388,932
Bank portfolio	3,982,074	3,971,385	2,239,431	2,241,251
Fixed-income securities	3,938,706	3,928,196	2,232,669	2,234,917
Financial Treasury Bills	1,455,395	1,455,834	978,512	979,004
National Treasury Bills	–	–	249,942	249,888
National Treasury Notes - B series	–	–	9,833	9,860
Debentures	229,713	222,630	148,996	150,271
Agribusiness C ertificate of C redit Rights	334,863	334,865	593,939	593,933
Promissory notes	–	–	99,281	99,281
Commercial Note	572,249	572,127	–	–
Agribusiness Receivables Certificates	9,339	9,694	10,753	10,794
Certificate of Real Estate Receivables	611	614	27,149	26,554
Rural product note	1,230,472	1,226,365	–	–
Private Financial Bills	106,064	106,067	114,264	115,332
Marketable securities abroad	43,368	43,189	6,762	6,334
Eurobonds	43,368	43,189	6,762	6,334
Subject to repurchase agreements	1,054,016	1,035,303	1,156,619	1,147,681
Financial Treasury Bills	53,512	53,556	48,958	49,002
Private Financial Bills	229,138	229,138	455,336	457,428
National Treasury Notes - B series	10,258	9,870	–	–
Debentures	112,578	115,706	343,738	343,207
Agribusiness Receivables Certificates	64,741	65,696	–	–
Certificate of Real Estate Receivables	23,169	23,523	–	–
Eurobonds	560,620	537,814	308,587	298,044
Linked to guarantees given	489,668	489,910	–	–
Financial Treasury Bills	453,223	453,437	–	–
Eurobonds	36,445	36,473	–	–

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	Cost	Market	Cost	Market
	12/31/2024		12/31/2023	
Securities held up to maturity (**)	3,190,925	3,190,925	3,075,142	3,075,142
Bank portfolio	1,031,677	1,031,677	500,152	500,152
Fixed-income securities	1,003,464	1,003,464	500,152	500,152
National Treasury Notes - F series	301	301	309	309
National Treasury Bills	763,664	763,664	499,843	499,843
National Treasury Notes - B series	239,405	239,405	-	-
Financial Treasury Bills	94	94	-	-
Marketable securities abroad	28,213	28,213	-	-
Eurobonds	28,213	28,213	-	-
Subject to repurchase agreements	1,822,930	1,822,930	806,121	806,121
National Treasury Notes - B series	658,622	658,622		
Eurobonds	1,157,788	1,157,788	806,121	806,121
Financial Treasury Bills	6,520	6,520		
Linked to guarantees given	337,056	337,056	1,769,397	1,769,397
National Treasury Bills	279,552	279,552	905,122	905,122
National Treasury Notes - B series	57,504	57,504	864,275	864,275
Provision for marketable securities	(738)	(738)	(528)	(528)
Eurobonds	(738)	(738)	(528)	(528)
II – Derivative financial instruments	1,904,897	4,309,379	1,232,172	1,551,846
Swap operations	1,219,892	1,590,433	1,097,064	1,161,432
Term	541,749	2,565,435	105,998	383,994
Options	85,577	95,832	28,117	5,427
Futures	57,679	57,679	993	993
Total marketable securities and Derivative financial instruments	13,183,101	15,414,780	9,895,848	10,214,754
Segregation of portfolio by maturity range				
No maturity	299,900	299,900	150,674	150,674
Up to 3 months	3,351,706	4,566,418	3,011,590	3,271,468
From 3 to 12 months	2,041,457	2,784,831	1,525,729	1,503,370
More than 12 months	7,490,038	7,763,631	5,207,855	5,289,242
Total	13,183,101	15,414,780	9,895,848	10,214,754

(\*) Securities classified as “Securities for trading” maturing within more than 12 months and which, on December 31, 2024, amount to R\$ 1,943,887 in the Bank (December 31, 2023 - R\$ 1,984,122) are classified and segregated according to BACEN Circular Letter No. 3,068/01. Securities classified as “Available for sale”, maturing within more than 12 months, in the amount of R\$ 4,179,796 on December 31, 2024 (December 31, 2023 - R\$ 2,629,963) are classified and segregated according to BACEN Circular Letter No. 3,068/01, regardless its liquidity level. The effect of this determination on net current capital is shown in Note 24 - Liquidity risk.

(\*\*) Bonds classified as “Held to Maturity” are accounted at cost. The market value calculated for Fixed-income Securities is R\$1,955,365 and for Foreign Securities is R\$ 1,087,261, these being object of hedge accounting.  
There were no transfers in the securities category in the year ended December 31, 2024, and on December 31, 2023.

	Cost	Market	Cost	Market
	12/31/2024		12/31/2023	
III – Derivative financial instruments				
Swap operations	1,940,313	1,988,553	939,602	1,009,189
Term	2,282,566	2,633,947	298,782	366,106
Futures	19,311	19,311	3,358	3,358
Futures	415,716	583,984	1,551,172	1,491,787
Liability position	4,657,906	5,225,795	2,792,914	2,870,440
Segregation by maturity range				
Up to 3 months	1,766,054	2,077,637	803,766	853,218
From 3 to 12 months	1,214,168	1,270,007	1,029,927	1,000,386
More than 12 months	1,677,684	1,878,151	959,221	1,016,836
Total	4,657,906	5,225,795	2,792,914	2,870,440

The results of marketable securities in the Bank are as follows:

	Second six-month period of 2024	12/31/2024	12/31/2023
Private securities	115,946	225,510	177,980
Government bonds	252,458	471,720	626,789
Investment funds quotas	6,222	10,302	12,708
Exchange Variation	21,477	26,859	-
Income from marketable securities	396,103	734,391	817,477

	Second six-month period of 2024	12/31/2024	12/31/2023
Reversal of provision (Constitution) for Marketable Securities	(403)	(221)	191
Result with reversal (Constitution) of provision for Marketable Securities	(403)	(221)	191

The market values of marketable securities and derivative financial instruments are determined based on market price quotations at the balance sheet date, when available, or through price valuation models that consider certain assumptions for the valuation of instruments with low liquidity and no active market and/or observable market data. The models used are Discounted Cash Flow for internally calculated securities. The methodology used for pricing derivatives can be seen in Note 23.

# 7. Loan transactions

On December 31, 2024 and December 31, 2023, loans and guarantees provided through sureties or guarantee agreements in the Bank, classified according to the customers’ economic activities and representativeness, are as follows:

	12/31/2024		12/31/2023	
Grains	3,820,014	24.75%	2,480,964	26.91%
Sugar and Ethanol	3,200,163	20.74%	3,121,118	19.43%
Agricultural (Others)	1,634,735	10.59%	1,318,790	8.87%
Utilities (energy)	1,273,822	8.25%	1,179,043	5.88%
Construction (General)	494,135	3.20%	726,847	3.56%
Automotive Industry	448,404	2.91%	512,686	3.38%
Slaughterhouse	445,804	2.89%	478,209	2.76%
Retail market	407,127	2.64%	360,741	2.51%
Services	366,274	2.37%	487,634	2.35%
Agricultural supplies	306,725	1.99%	244,599	2.23%
Banks	287,740	1.86%	121,621	2.14%
Foods - Sundry	240,723	1.56%	267,738	1.95%
Construction Material	207,744	1.35%	344,056	1.92%
Retail	193,892	1.26%	249,244	1.69%
Hospitals	154,026	1.00%	136,155	1.54%
Others (*)	1,509,303	9.78%	2,530,504	10.68%
Private sector	14,990,631	97%	14,559,949	98%
Utilities (energy)	283,800	1.84%	281,984	1.89%
Others (*)	156,936	1.02%	44,368	0.30%
Public Sector	440,736	3%	326,352	2%
Total	15,431,367	100%	14,886,301	100%

(\*) The activities classified as Others include all economic sectors that individually represent less than 1% of the total active of the loans portfolio at the base dates December 31, 2024, and December 31, 2023.

Loan transactions are stated in the Bank balance sheet as follows:

	12/31/2024	12/31/2023
Current assets		
Loan transactions	7,017,286	7,435,018
Private sector	6,936,826	7,420,075
Public sector	80,460	14,943
Other receivables	15,921	23,736
Foreign exchange portfolio - Receivables (a)	14,967	19,758
Securities and credits receivable (b)	-	3,978
Honored Sureties	954	-
Noncurrent assets		
Loan transactions	6,167,895	5,048,797
Private sector	6,119,746	5,048,797
Public sector	48,149	-
Current liabilities		
Other liabilities	299,481	568,920
Foreign exchange portfolio - Advances on exchange contracts (a)	299,481	568,920
Subtotal	13,500,583	13,076,471
Co-obligations and risks in guarantees provided (c)	1,930,784	1,809,830
Current	1,533,382	1,055,456
Noncurrent	397,402	754,374
Total	15,431,367	14,886,301

(a) The Advances on foreign exchange contracts are classified as reduction accounts of Other liabilities – exchange portfolio, and as Other receivables – foreign exchange portfolio, respectively, as shown in Note 8.

(b) On December 31, 2023, this refers to credit assignment, recorded in “Other credits” accounts.

(c) These refer to guarantees granted through sureties, letters of credit and firm assurance. The guarantees granted are recorded in clearing accounts and the respective yields are classified as other liabilities - see Note 14 - and appropriated to income according to the contractual terms of the guarantees. These also include, in the Bank, guarantees granted for credit operations of Nassau Branch and BBM Bank Limited. Nassau Branch is eliminated in the parent company reports.

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The provision for loan transactions was calculated according to the criteria established by the CMN Resolutions No. 2,682 and No. 2,697, based on the risk classification of the transactions and on their level of arrears.

The classification of the loan transactions in the Bank is as follows:

12/31/2024												12/31/2023	
Risk Level	Overdue - days					Falling due - days				Total	Allowance	Total	Allowance
	Within 14	15 to 60	61 to 90	91 o 180	181 to 360	Within 90	From 91 to 180	From 181 to 360	Over 360 days				
AA	–	–	–	–	–	2,144,081	1,143,912	1,562,270	3,194,238	8,044,501	–	8,129,908	–
A	1,867	–	–	–	–	872,224	513,961	1,349,877	2,613,083	5,351,012	26,755	4,911,978	24,560
B	61	106	–	–	–	131,721	85,032	254,793	756,876	1,228,589	12,286	1,268,265	12,683
C	215	1,464	–	–	–	98,899	139,278	268,883	215,860	724,599	21,738	411,892	12,357
D	74	309	12,687	34,867	–	3,247	3,249	4,284	3,951	62,668	6,267	120,769	17,528
E	–	–	–	–	–	–	–	–	–	–	–	27,211	8,163
F	106	106	114	1,654	2,138	334	10	37	1,264	5,763	2,882	8,636	4,318
G	–	–	–	1,227	–	–	–	–	–	1,227	859	233	163
H	–	295	292	1,671	9,266	275	169	270	770	13,008	13,008	7,409	7,409
	2,323	2,280	13,093	39,419	11,404	3,250,781	1,885,611	3,440,414	6,786,042	15,431,367	83,795	14,886,301	87,181

The allowance below is presented in the Bank’s balance sheets as follows:

12/31/2024			12/31/2023	
Allowance for loan losses	78,418		79,105	
Current assets	73,376		43,372	
Noncurrent assets	5,042		35,733	
Provision for other credits	2,888		4,987	
Securities and credits receivable	2,888		4,987	
Current assets	1,275		3,563	
Noncurrent assets	1,613		1,424	
Provision for co-obligations and risks in guarantees provided	2,489		3,089	
Current liability	1,461		2,360	
Noncurrent liability	1,028		729	
Total	83,795		87,181	

Changes in allowances are as follows:

12/31/2024			12/31/2023	
Balance at January 1	87,181		84,175	
Increase / (reversal)	19,682		22,483	
Write-offs to loss	(23,068)		(19,477)	
Total	83,795		87,181	

In the year ended December 31, 2024, there were loan transactions renegotiated in the Bank in the amount of R\$ 114,624 (December 31, 2023 – R\$ 89,699).

In the year ended December 31, 2024, there was a recovery of losses on loan transactions in the amount of R\$ 3,775 (December 31, 2023 - R\$ 7,366). This amount is impacting Other operating income in the Statements of Operations.

The credit risk concentration in the Bank is as follows:

12/31/2024		%	12/31/2023		%
Top debtor	593,954	3.8%	574,312	3.9%	
Top 10 debtors	3,446,102	22.3%	2,826,146	19.0%	
Top 20 debtors	5,224,809	33.9%	4,292,755	28.8%	
Top 50 debtors	8,224,799	53.3%	7,062,378	47.4%	
Top 100 debtors	10,852,526	70.3%	9,608,285	64.5%	

The breakdown of the Bank credit portfolio by type is as follows:

12/312024			12/31/2023	
Working capital	12,270,004		10,428,450	
Export credit bills	1,930,784		1,832,437	
Co-obligations and risk in guarantees	632,665		1,809,830	
Trade finance	453,626		738,955	
Others	144,288		76,629	
Total	15,431,367		14,886,301	

The changes resulting from CMN Resolution No. 4,966 are presented in Note 30.



## 8. Foreign exchange portfolio

	12/31/2024	12/31/2023
<b>Other receivables – Foreign exchange portfolio</b>		
Foreign exchange purchases pending settlement	364,168	1,105,001
Rights on foreign exchange sales	126,000	624,078
Income receivable from advances granted (a)	14,967	19,758
(–) Advances in national currency received	(2,052)	–
<b>Total</b>	<b>503,083</b>	<b>1,748,837</b>
<b>Other payables – Foreign exchange portfolio</b>		
Exchange purchase obligations	299,481	1,128,608
Foreign exchange sales pending settlement	126,110	624,612
Advances on foreign exchange contracts granted (a)	(299,481)	(568,920)
<b>Total</b>	<b>126,110</b>	<b>1,184,300</b>

(a) See Note 7.

On December, 2024, there were government securities deposited securing foreign exchange transactions with B3 in the amount of R\$ 161,191 (December 31, 2023 – R\$ 67,546).

## 9. Sundry

	12/31/2024	12/31/2023
<b>Sundry</b>		
Taxes and contributions to offset	93,107	84,431
Debtors deposits on warranty	57,189	51,855
Sundry debtors – foreign	12,580	40,602
Sundry debtors – domestic	9,898	15,401
Advances – Salaries and constructions	1,258	1,269
Securities and credits receivable	7,467	142
Receivables from related parties	13	13
<b>Total</b>	<b>181,512</b>	<b>193,713</b>
Current asset	167,649	177,339
Long-term asset	13,863	16,374
<b>Total</b>	<b>181,512</b>	<b>193,713</b>

	12/31/2024	12/31/2023
<b>Other payables - Sundry</b>		
Income on guarantees for credit operations	20,903	19,010
Allowance for payments to be made	16,931	15,336
Sundry debtors – Local	14,706	12,807
Sundry debtors - abroad	11,624	45,030
Allowance for contingent liabilities	10,574	9,549
Administrative checks	1,027	1,027
Payables for acquisition of goods and rights	101	49
<b>Total</b>	<b>75,866</b>	<b>102,808</b>
Current liabilities	55,260	83,506
Noncurrent liabilities	20,606	19,302
<b>Total</b>	<b>75,866</b>	<b>102,808</b>

## 10. Other assets

	12/31/2024	12/31/2023
<b>Other Values and Goods</b>		
Properties (a)	3,500	7,792
Others (b)	6,426	4,895
	<b>9,926</b>	<b>12,687</b>
Current asset	8,185	10,931
Long-term assets	1,741	1,756
	<b>9,926</b>	<b>12,687</b>

(a) On December 31, 2024, the amount of R\$ 3,500 (December 31, 2023 – R\$ 7,792), classified as current assets, refers mainly to the execution of guarantee of properties, recorded as assets held for sale, according to independent appraisal report, limited to the debt amount.

(b) The amount of R\$ 6,426 on December 31, 2024 (December 31, 2023 – R\$ 4,895), classified as Others, refers to prepaid expenses, mainly for Licenses – IT.

## 11. Investments – Interest in subsidiaries

	BOCOM BBM CCVM S.A.	The Southern Atlantic Investments Ltd.	Total
<b>At December 31, 2024</b>			
Number of issued shares	127,374	229,201,370	–
Common shares	63,687	229,201,370	–
Preferred nominative shares	63,687	–	–
Direct interest	100%	100%	–
Capital – R\$ thousand	11,363	229,201	240,564
Equity – R\$ thousand	21,946	559,926	581,872
Net income for the six-month period – R\$ thousand	1,288	21,909	23,197
Dividends, Interest on Equity or Capital reduction	570	–	570
<b>Book value of investments – R\$ thousand</b>			
December 31, 2024	21,946	559,926	581,872
<b>Income from interest in subsidiaries – R\$ thousand</b>			
Year ended 2023	2,398	39,826	42,224
<b>At December 31, 2023</b>			
Number of issued shares	127,374	229,201,370	–
Common nominative shares	63,687	229,201,370	–
Preferred nominative shares	63,687	–	–
Direct interest	100%	100%	–
Capital – R\$ thousand	8,755	229,201	237,956
Equity – R\$ thousand	20,118	520,085	540,203
Net income for the six-month period – R\$ thousand	1,044	17,954	18,998
Dividends, Interest on Equity or Capital reduction – R\$ thousand	601	–	601
<b>Book value of investments – R\$ thousand</b>			
December 31, 2023	20,118	520,085	540,203
<b>Income from interest in subsidiaries – R\$ thousand</b>			
Year ended 2023	2,532	37,991	40,523

12. Intangible assets

	12/31/2023	Acquisitions	Amortization	Transfers	12/31/2024
Intangible assets					
Systems acquired	8,297	4,881	(3,893)	–	9,285
Intangible assets in course (a)	2,206	3,841	–	(225)	5,823
Completed projects	30,964	11,326	(10,486)	225	32,028
Licenses and copyrights	704	–	(583)	–	121
Total	42,171	20,048	(14,962)	–	47,257
	12/31/2022	Acquisitions	Amortization	Transfers	12/31/2023
Intangible assets					
Systems acquired	10,338	1,613	(3,655)	–	8,297
Intangible assets in course (a)	1,653	4,683	–	(4,129)	2,206
Completed projects	23,392	10,881	(7,438)	4,129	30,964
Licenses and copyrights	1,412	–	(708)	–	704
Total	36,795	17,177	(11,801)	–	42,171

(a) Regarding intangible assets in progress, they are in the development stage in the field of solutions for automating orchestration processes, new digital products and improvements to digital channels. Amortization occurs according to the business plan prepared by management, after the completion of the development, approval and testing stages. The average amortization period for intangible assets is 5 years.

13. Deposits

Maturity range	Time deposits	Interbank deposits	Total 12/31/2024	Total 12/31/2023
Within 1 month	305,309	1,327	306,636	788,801
From 1 to 3 months	518,712	2,722	521,434	173,771
From 3 to 6 months	333,383	1,278	334,661	167,994
From 6 to 12 months	272,982	15,386	288,368	304,819
More than 12 months	690,646	–	690,646	468,017
Subtotal	2,121,032	20,713	2,141,745	1,903,402
Demand Deposits	–	–	802,455	505,123
Total	–	–	2,944,200	2,408,525

On December 31, 2024, the average term of interbank and time deposits for outstanding transactions in the Bank is 361 and 500 days (December 31, 2023 - 343 and 564 days), respectively.

Maturities upon issuance	Time deposits	Interbank deposits	Total 12/13/2024	Total 12/13/2023
Within 1 month	1,472	–	1,472	–
From 1 to 3 months	402,879	–	402,879	622,405
From 3 to 6 months	73,521	–	73,521	155,164
From 6 to 12 months	488,678	14,200	502,878	269,975
More than 12 months	1,154,482	6,513	1,160,995	855,858
Subtotal	2,121,032	20,713	2,141,745	1,903,402
Demand deposits	–	–	802,455	505,123
Total	–	–	2,944,200	2,408,525

The Bank’s breakdown per segment is as follows:

	Demand deposits		Time deposits		Interbank deposits		Total			
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023		
Legal entities	317,393	277,156	1,486,586	1,037,832	–	–	1,803,979	61.27%	1,314,988	54.60%
Related-parties	397,766	216,336	251,800	351,974	20,713	19,607	670,279	22.77%	587,917	24.41%
Financial institutions	55,611	–	351,440	448,401	–	–	407,051	13.83%	448,401	18.62%
Individuals	31,659	11,518	27,592	44,877	–	–	59,251	2.01%	56,395	2.34%
Institutional customers	26	113	3,614	711	–	–	3,640	0.12%	824	0.03%
Total	802,455	505,123	2,121,032	1,883,795	20,713	19,607	2,944,200	100.00%	2,408,525	100.00%

The concentration of the Bank’s main customers is as follows:

	12/31/2024		12/31/2023	
Top depositor	393,566	13.37%	182,467	12.57%
Top 10 depositors	1,794,970	60.97%	709,429	48.87%
Top 20 depositors	2,202,294	74.80%	894,043	61.59%
Top 50 depositors	2,529,980	85.93%	1,113,748	76.73%
Top 100 depositors	2,697,562	91.62%	1,254,571	86.43%

# 14. Repurchase agreements

The repurchase agreements obligations in the Bank are as follows:

	12/31/2024	12/31/2023
Own portfolio		
Eurobonds	1,424,879	897,300
National Treasury Bills – B series	1,169,052	1,046,919
Financial Bill	228,292	454,466
Debentures	119,390	345,574
Financial treasury Bills	76,767	58,711
Certificate of Agribusiness Receivables	72,831	–
Certificate of Real Estate Receivables	23,504	–
Free Movement portfolio		
Federal Public Bonds - National Treasury	911,884	–
Total	4,026,599	2,802,970
Current liabilities	3,778,205	2,321,444
Noncurrent liabilities	248,394	481,526
Total	4,026,599	2,802,970

# 15. Funds from acceptance and issue of securities and real estate bills

In December 2024, BOCOM BBM has no Eurobonds (December 2023 - R\$ 25,085) acquired by The Southern Atlantic Investments Ltd, a company not consolidated in BOCOM BBM.

On December 31, 2024 and December 31, 2023, fundraising through Agribusiness Credit Bills (LCA), Housing Credit Bills (LCI), Financial Bills (LF) and Financial Bills – Subordinated Debt was segregated by maturity range as follows:

Maturity	LCA (a)		LCI (b)		LF (c)		LFSC - Subordinated debt I (d)		LFSN - Subordinated debt II (e)		Total	
	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023	12/31/2024	12/31/2023
Within 1 month	464,630	458,369	–	–	73,822	78,090	–	–	–	–	538,452	536,459
From 1 to 3 months	623,575	855,533	1,406	–	3,881	143,918	–	–	–	–	628,862	999,451
From 3 to 6 months	1,499,244	1,661,423	5,140	400	4,043	394,019	–	–	–	–	1,508,427	2,055,842
From 6 to 12 months	2,253,823	2,374,742	60,426	1,414	82,947	928,084	–	–	–	–	2,397,196	3,304,240
More than 12 months	3,973,568	2,466,656	–	18,364	1,740,171	200,787	209,847	211,180	672,163	591,587	6,595,749	3,488,574
Total	8,814,840	7,816,723	66,972	20,178	1,904,864	1,744,898	209,847	211,180	672,163	591,587	11,668,686	10,384,566

(a) Agribusiness Credit Bills (LCA) are issued by the Bank and registered with B3, according to Laws No. 11,076/2004 and No. 11,311/2006 and subsequent amendments.

(b) Housing Credit Bills (LCI) are nominative securities created by Provisional Measure No. 2,223 on September 4, 2001, which gave rise to Law No. 10,931 of August 2, 2004.

(c) Financial Bills (LF) are issued by the Bank and registered with B3 - according to Law No. 12,249/10 (Section II, articles 37 to 43), and ruled by CMN (Law No. 3,836).

(d) Financial Bill (LFSC) - Subordinated Debt has a perpetual term and a repurchase option starting within 5 semiannual windows. The Bank uses the amount raised as complementary capital in order to make up the institution's Level I capital. The issue was private and carried out with the Bank's shareholder basis.

(e) Financial Bill (LFSN) - Subordinated Debt has a ten-year term with an option to repurchase it after five years, with payment of principal and interest on maturity. The amount raised is used as complementary capital in order to make up the institution's Level II capital.

# 16. Liabilities for loans and onlendings

Loans abroad in the Bank are as follows:

	12/31/2024	12/31/2023
Funding International (*)	8,492,502	6,153,194
Obligations For Operations Linked To Assignment	21,065	–
Import credit facility	39,326	92,202
	8,552,893	6,245,396
Current liabilities	7,371,021	4,773,282
Long-term payables	1,181,872	1,472,114
	8,552,893	6,245,396

On December 31 2024 and 2023, borrowing and onlending obligations were segregated by maturity range, as follows:

Operations	Maturity					Total
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 12 months	12/31/2024
BOCOM (*)	1,876,642	1,919,616	1,043,569	142,532	1,053,933	6,036,292
Working Capitel (*)	585,154	407,239	112,417	652,073	127,939	1,884,822
Pre Export (*)	62,468	206,837	217,120	84,963	–	571,388
Import Credit Facility	32,456	2,072	4,798	–	–	39,326
Total	2,577,785	2,535,764	1,377,904	879,568	1,181,872	8,552,893

Currencies	Maturity					Total
	Up to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 12 months	12/31/2024
USD	1,921,605	2,192,714	1,377,904	84,963	1,181,872	6,759,058
CNY	522,515	182,407	–	652,073	–	1,356,995
JPY	133,665	39	–	142,532	–	276,236
EUR	–	160,604	–	–	–	160,604
Total	2,577,785	2,535,764	1,377,904	879,568	1,181,872	8,552,893

(\*) The amount of R\$ 8,492,502 on December 31, 2024 (December 31, 2023 – R\$ 6,153,194) refers to the obligations with loans abroad. Loans with Bocom, whose currency is the U.S. dollar and whose original maturity is less than one year, are systematically renewed, as set out in Note 24.

# 17. Other obligations - tax and social security

	12/31/2024	12/31/2023
Other obligations - tax and social security		
Taxes and contributions to pay	14,260	19,628
Taxes and contributions to pay	216,735	198,718
Deferred taxes and contributions (*)	313,310	119,132
	544,305	337,478
Current liabilities	230,996	218,309
Noncurrent liabilities	313,309	119,169
	544,305	337,478

(\*) For tax credit analysis purposes, consider the impact of deferred tax assets, see note 26.

# 18. Equity

## (a) Capital – Banco BOCOM BBM S.A.

On December 31, 2024 and December 31, 2023, the capital comprises 282,201,085 registered shares with a par value of R\$ 1.60 each, divided into 188,626,652 common shares and 93,574,433 preferred shares. Each common share is entitled to 1 (one) vote in resolutions of the General Meeting. Preferred shares have no voting rights.

After obtaining all regulatory approvals, the transfer of the remaining 20% of the shares of Banco BOCOM BBM owned by the Mariani family to the Bank of Communications was settled in August 2024. In 2016, the Bank of Communications had already acquired 80% of the institution’s shares. The transfer was completed in accordance with the put option agreement signed in 2015 and exercised in 2021.

## (b) Legal reserve

This reserve is calculated at the rate of 5% of the net income at each balance sheet date, up to the limit of 20% of capital, as determined by Corporation Law.

## (c) Statutory reserve

In accordance with the articles of incorporation, this reserve represents the remaining net income balance at each reporting date, after the legal allocations.

## (d) Treasury shares

On December 31, 2024 and December 31, 2023, Banco BOCOM BBM has 76,296,769 shares to be held in treasury in the amount of R\$ 181,839.



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(e) Interest on capital and dividends

According to article 9 of Law No. 9.249/95 and its subsequent amendments, Banco BOCOM BBM S.A., on December 31, 2024, declared interest on capital of R\$ 82,938 (December 31, 2023 – R\$ 70,584), with withholding income tax of R\$ 12,441 (December 31, 2023 – R\$ 10,587), calculated at a 15% rate. The amount of interest on capital was determined based on the legal limits in force and classified in the group’s official records as "Other operating expenses".

For the purposes of the publication of the statement of operations, as established by CMN Resolution No. 4,706/18, BOCOM BBM S.A. recognized as other obligations, as a counterpart for the appropriate equity account, the declared capital remuneration set by the obligation at the balance sheet date.

Interest on capital proposed for the year ended December 31, 2024 reduced tax burden by R\$ 37,322 (December 31, 2023 – R\$ 31,463).

	12/31/2024	12/31/2023
Net income - Banco BBM S.A.	281,692	274,201
(-) Legal reserve	14,085	13,665
Calculation basis	267,608	259,631
Minimum mandatory dividends	25%	25%
	66,902	64,907
Interest on own capital	70,497	59,996
Dividends	-	4,911
Total	70,497	64,907

(f) Reserves for expansion (retained earnings)

According to the presented Strategic Planning and the capital regulatory limits (article 199 of Law No. 6,404), at the General Meeting of April 2024, the Board of Directors approved and ratified the retention of a portion of the net earnings in the amount of R\$ 195,786 regarding the profit for 2023 (R\$ 70,639 regarding the profit for 2022). The amount was recorded in the account “Reserves for Expansion” in order that it is possible to keep the growth of the Bank’s activities.

19. Expenses with Financial Intermediation, Result of foreign Exchange operations, Loans, Assignments and transfers

	Second six-month period of 2024	12/31/2024	12/31/2023
Open market funding			
Foreign exchange variation	(531,035)	(1,056,745)	157,505
Agriculture credit bills	(247,699)	(619,623)	(762,386)
Financial bills	(167,516)	(303,418)	(347,448)
Repurchase agreements	(151,738)	(271,405)	(273,128)
Time deposits	(87,477)	(182,993)	(147,308)
Credit guarantee fund	(5,560)	(10,179)	(9,840)
Deposits previous notice	(350)	(2,503)	(4,438)
Interbank deposits	(1,049)	(2,088)	(2,500)
Real estate credit bills	(673)	(1,500)	(2,401)
Expenses with securities abroad	-	(120)	(14,602)
	(1,193,097)	(2,450,574)	(1,406,546)
Loan, assignments and onlending operations			
Foreign exchange variation	(356,270)	(681,022)	349,816
Loan expenses abroad	(220,176)	(401,125)	(294,261)
	(576,446)	(1,082,147)	55,555
Foreign exchange transactions			
Foreign exchange variations and interest differences	181,524	204,434	(129,739)
Revenue from advances on exchange contracts (ACC)	27,473	60,537	62,330
Other expenses	(414)	(696)	(546)
	208,583	264,275	(67,955)

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## 20. Service revenue

	Second six-month period of 2024	12/31/2024	12/31/2023
<b>Service Revenue</b>			
Coordination and structuring commission	16,787	60,275	32,474
Bank fee income	28,657	46,958	46,751
Guarantees commission and letter of credit	7,189	24,739	44,674
Other services	3,612	7,376	8,468
Management fees of investment funds	2,693	6,716	8,889
<b>Total</b>	<b>58,938</b>	<b>146,064</b>	<b>141,256</b>

## 21. Other administrative expenses

	Second six-month period of 2024	12/31/2024	12/31/2023
Data processing	(11,760)	(20,882)	(19,822)
Amortization and depreciation	(8,862)	(17,451)	(15,502)
Financial system services	(5,794)	(11,372)	(13,314)
Rentals	(5,656)	(10,945)	(10,766)
Specialized technical services	(4,812)	(9,972)	(9,176)
Other administrative expenses	(5,529)	(9,529)	(6,521)
Travel	(3,247)	(6,588)	(6,853)
Third-party services	(3,130)	(5,615)	(4,501)
Communications	(2,499)	(5,248)	(5,615)
Registry	(1,156)	(2,730)	(2,212)
Promotion/ Advertising/ Publications	(1,641)	(2,460)	(1,663)
Condominium	(1,058)	(2,218)	(1,980)
Property maintenance and upkeep	(1,117)	(2,037)	(1,988)
Transportation	(1,099)	(1,856)	(1,301)
Water, energy and gas	(495)	(833)	(886)
Insurance	(183)	(225)	(242)
Surveillance and security services	(94)	(204)	(151)
Material	(84)	(161)	(134)
Fines	(26)	(123)	(1,642)
	<b>(58,242)</b>	<b>(110,449)</b>	<b>(104,269)</b>

## 22. Related-parties significant transactions

a) The related parties’ transactions were carried out using the average rates practiced in the market, effective on the operations dates, as follows:

	12/31/2024	12/31/2023
<b>Asset</b>		
<b>Cash and cash equivalents</b>	<b>230,308</b>	<b>9,075</b>
Bocom Shanghai	9,749	6,385
BoCom Hong Kong	1,757	550
BoCom Tokyo	216,244	8
BBM Bank Limited	2,558	2,132
<b>Short-term interbank investments</b>		
<b>Investments in foreign currencies</b>	<b>7,801</b>	<b>11,184</b>
BBM Bank Limited	7,801	11,184
<b>Dividends and bonuses receivables</b>	<b>570</b>	<b>601</b>
BOCOM BBM CCVM S.A.	570	601
<b>Other receivables</b>	<b>6,915</b>	<b>6,294</b>
BOCOM BBM CCVM S.A.	13	13
The Southern Atlantic Investments Ltd	4,564	–
Tai Yang Fund	1,169	34
Haitan	1,169	6,247
<b>Derivative financial instruments</b>	<b>394,049</b>	<b>157,907</b>
BBM Bank Limited	2,219	21,000
Bocom Brazil Holding Company Ltda.	1,946	24,360
Jiang Fundo de Investimento Multimercado CPIE	114,852	67,005
Haitan Fund	275,032	44,569
The Southern Atlantic Investments Ltd.	–	973

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	12/31/2024	12/31/2023
<b>Liability</b>		
<b>Demand deposits</b>	<b>397,766</b>	<b>216,336</b>
Haitan Fund	203,939	42,482
BBM Bank Limited	189,598	171,180
Tai Yang Fund	2,897	2,320
BOCOM BBM CCVM S.A.	250	60
Bahia Holding S.A.	9	–
Évora S.A.	25	10
Bocom Brazil Holding Company Ltda.	15	33
Aleutas S.A.	1	–
Bahia AM Renda Fixa Ltda.	5	5
Bahia AM Renda Variável Ltda.	5	5
PIN Petroquímica S.A.	1	1
Farol da Barra Participações Ltda.	15	1
Bank Of Communication Co Ltd	695	–
Acritai Investimentos Ltda.	6	16
MSB Participações S.A.	24	–
Other related individuals/legal entities	281	223
<b>Interbank deposits</b>	<b>20,713</b>	<b>19,607</b>
BOCOM BBM CCVM S.A.	20,713	19,607
<b>Time deposits</b>	<b>251,800</b>	<b>351,974</b>
BoCom Brazil Holding Company Ltda.	72,481	223,325
BBM Bank Limited	154,629	121,357
Bahia Holding S.A.	3,157	3,944
Évora S.A.	1,812	1,585
Other related individuals/legal entities	19,721	1,763
<b>Repurchase agreements - Debentures</b>	<b>961</b>	<b>34,990</b>
Other related individuals/legal entities	961	34,990
<b>Government Bonds Agreements</b>	<b>65,525</b>	<b>49,864</b>
Other related individuals/legal entities	65,525	49,864
<b>Financial bills</b>	<b>484</b>	<b>896</b>
Other related individuals/legal entities	484	896
<b>Agriculture Credit Bills</b>	<b>159,183</b>	<b>284,272</b>
Other related individuals/legal entities	159,183	284,272
<b>Real Estate Credit Bills</b>	<b>7,297</b>	<b>10,858</b>
Other related individuals/legal entities	7,297	10,858
<b>Obligations for securities abroad</b>	<b>–</b>	<b>25,085</b>
The Southern Atlantic Investments Ltd.	–	25,085
<b>Derivative financial instruments</b>	<b>401,583</b>	<b>127,552</b>
Jiang Fundo De Investimento Multimercado C PIE	279,576	62,414
Haitan Fund	72,139	64,264
BBM Bank Limited	8	73
The Southern Atlantic Investments Ltd.	431	–
BoCom Brazil Holding Company Ltda.	49,429	801
<b>Subordinated debt</b>	<b>209,847</b>	<b>211,180</b>
BoCom Brazil Holding Company Ltda.	209,847	169,604
Other related individuals/legal entities	–	41,576
<b>Liabilities on loans abroad</b>	<b>6,036,292</b>	<b>5,094,052</b>
BoCom Shanghai	2,861,378	2,432,334
BoCom New York	2,083,980	1,965,083
BoCom Hong Kong	769,674	617,438
BoCom Czech Republic	–	79,197
Bocom England	321,260	–
<b>Dividends and bonuses payable</b>	<b>33,901</b>	<b>33,859</b>
Interest on capital credited to shareholders	33,901	28,948
Proposed dividends	–	4,911
<b>Sundry</b>	<b>7,199</b>	<b>6,424</b>
The Southern Atlantic Investments Ltd.	–	6,158
Haitan	7,199	266

	Second six-month period of 2024	12/31/2024	12/31/2023
<b>Result</b>			
<b>Investment income abroad</b>	<b>–</b>		<b>15,247</b>
BBM Bank Limited	–	–	15,247
<b>Result with derivative financial instruments</b>	<b>66,640</b>	<b>151,496</b>	<b>(58,668)</b>
Haitan Fund	112,275	140,986	(7,446)
The Southern Atlantic Investments Ltd.	20,624	52,860	(38,105)
Tai Yang Fund	–	–	40
BBM Bank Limited	20,780	32,463	22,850
Jiang Fundo de Investimento Multimercado C PIE	(87,039)	(74,813)	(36,007)
<b>Loans operations income</b>	<b>(573)</b>	<b>(501)</b>	<b>2,399</b>
Bank of Communications Co., Ltd.	86	158	1,316
Other related individuals/legal entities	(659)	(659)	1,083
<b>Earnings from investments funds</b>	<b>3,401</b>	<b>4,571</b>	<b>6,570</b>
Jiang Fundo de Investimento Multimercado C PIE	3,401	4,571	6,570
<b>Open market funding</b>	<b>(33,417)</b>	<b>(81,376)</b>	<b>(123,578)</b>
<b>Expenses from investments funds</b>	<b>–</b>	<b>(769)</b>	<b>18,970</b>
The Southern Atlantic Investments Ltd.	–	(769)	18,970
<b>Repurchase agreements - Debentures expenses</b>	<b>(757)</b>	<b>(2,714)</b>	<b>(2,765)</b>
Other related individuals/legal entities	(757)	(2,714)	(2,765)
<b>Repurchase agreements - Securities</b>	<b>(14,816)</b>	<b>(28,652)</b>	<b>(11,618)</b>
Other related individuals/legal entities	(14,816)	(28,652)	(11,618)
<b>Interbank deposits expenses</b>	<b>(1,049)</b>	<b>(2,059)</b>	<b>(2,283)</b>
BOCOM BBM CCVM S.A.	(1,049)	(2,059)	(2,283)
<b>Time deposits expenses</b>	<b>(5,352)</b>	<b>(14,220)</b>	<b>(25,312)</b>
Bocom Brazil Holding Company Ltda.	(1,018)	(6,371)	(22,579)
BBM Bank Limited	(3,621)	(6,944)	–
Aleutas S.A.	–	–	(2,987)
Bahia Holding S.A.	(132)	(234)	(757)
Évora S.A.	(47)	(88)	1,251
Colares Participações S.A.	–	–	(182)
Other related individuals/legal entities	(534)	(583)	(58)

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	Second six-month period of 2024	12/31/2024	12/31/2023
Result			
Financial bills	(71)	(146)	(62)
Other related individuals/legal entities	(71)	(146)	(62)
Agriculture credit bills expenses	(7,544)	(21,500)	(72,687)
Other related individuals/legal entities	(7,544)	(21,500)	(72,687)
Real estate credit bills expenses	(365)	(789)	(154)
Other related individuals/legal entities	(365)	(789)	(154)
Subordinated debt	(3,463)	(10,527)	(27,667)
Bocom Brazil Holding Company Ltda	(3,300)	(8,076)	(22,330)
Other related individuals/legal entities	(163)	(2,451)	(5,337)
Loans expenses abroad	(168,819)	(311,859)	(230,447)
Bocom Shanghai	(81,926)	(153,918)	(125,829)
Bocom New York	(60,408)	(112,585)	(74,676)
Bocom Hong Kong	(14,934)	(29,027)	(28,391)
Bocom Czech Republic	(1,900)	(4,565)	(1,297)
Bocom Luxembourg	(481)	(796)	(254)
Bocom England	(9,170)	(10,968)	–
Foreign exchange variation with loans abroad	(111,193)	(303,691)	96,774
Bocom Shanghai	(104,369)	(318,513)	95,360
Bocom Luxembourg	(4,080)	26,962	3,250
Bocom Hong Kong	(2,744)	(12,212)	(1,836)
Bocom Czech Republic	–	72	–
Expenses with banks abroad	4,849	(52,149)	(83,193)
BBM Bank Limited	4,849	(52,149)	(83,193)
Other administrative expenses	(58)	(109)	(98)
Services provisions	(58)	(109)	(98)
BBM Bank Limited	(58)	(109)	(98)
Other operating income	836	1,588	1,471
BBM Bank Limited	521	984	897
BOCOM BBM CCVM S.A.	75	150	150
Haitan Fund	120	227	212
Tai Yang	120	227	212
Expenses with dividends and bonuses	(39,884)	(82,939)	(70,584)
Interest on capital credited to shareholders	(39,884)	(82,939)	(70,584)
Total	(278,218)	(674,969)	(444,107)

b) Key Management Compensation

The total compensation will be calculated as follows:

I) Fixed and variable compensation

The total compensation of the Participants will comprise a fixed and a variable part. The variable compensation of the Participants will be paid as follows:

- (a) The amount equivalent to at most 50% (fifty percent) of the variable compensation will be paid in cash, immediately available for the Participant (“Short-term compensation”); and
- (b) The amount equivalent to at least 50% (fifty percent) of the variable compensation will be deferred for payment within 3 (three) years, considering the provisions below (“Deferred Compensation” together with “Short-term Compensation” and “Variable Compensation”).

The minimum and maximum amounts of bonus will be fixed by the Board of Directors of the Bank.

II) Deferred compensation

The payment of the deferred compensation will be carried out on a scaled basis, every six months, in shares proportional to the deferral period (“Deferred Compensation Shares”), and all the deferred shares should be updated by the ROE of Banco Bocom BBM.

ROE is the Profit before tax for the period divided by the Equity at the beginning of the period.

	12/31/2024	12/31/2023
Liabilities		
Statutory	27,826	20,634
Management variable compensation – short term	13,913	7,612
Deferred management variable compensation – long term	13,913	13,022

	Second six-month period of 2024	12/31/2024	12/31/2023
Result			
Fixed compensation	(5,995)	(17,175)	(23,392)
Fixed compensation	(27,825)	(54,425)	(36,963)



# 23. Derivative financial instruments

The Bank participates in transactions involving derivative financial instruments to meet its own needs as well as on behalf of its clients.

Derivative financial instruments are classified according to management’s intent at the inception of the transaction, taking into consideration whether the purpose is to hedge risks.

In accordance with BACEN Circular Letter No. 3,082, the derivative financial instruments assigned to offset, in whole or in part, exposure to risks from assets, liabilities, commitments or projected future transactions (hedged items), provided that they are considered effective in reducing the risk associated with the exposure to be hedged, are classified according to their nature.

These transactions are traded, recorded or held on B3. In the Bank, international derivative transactions are traded and recorded in the OTC market, at the Chicago Board of Trade (CBOT) or Chicago Mercantile Exchange (CME).

The criteria used to calculate the market values of the derivative financial instruments are:

- Futures: value of daily adjustments to the transactions;
- Swap and term transactions: Cash flow is estimated for each part, discounted to present value according to the corresponding interest rate curves, obtained based on B3 prices or on the assets’ prices;
- Options: average trading price on the calculation date or, when not available, estimated price based on pricing models, such as Black & Scholes.

On December 31, 2024, the guarantees for the transactions involving derivative financial instruments onshore are represented mainly by government securities in the total amount of R\$ 2,131,912 (December 31, 2023 - R\$ 336,544) and fund quotas in the total amount of R\$ 40,835 (December 31, 2023 - R\$ 32,430). Furthermore, the margin value paid in the transactions of derivative financial instruments offshore amounted to R\$ 55,611 and received amounted to R\$ 307,320 in the period ended December 2024.

## (a) Notional value per asset, maturity and indexer

	12/31/2024					12/31/2023
	Up to 3 months	From 3 to 6 months	From 6 to 12 months	More than 1 year	Total	Total
Future market						
Purchased position						
Foreign exchange coupon	3,503,863	1,491,142	892,965	1,266,725	7,154,695	4,228,325
Interest rate	84,423	800,620	478,347	3,196,706	4,560,096	4,784,387
Foreign currency	3,288,222	–	–	–	3,288,222	2,933,772
IPCA	67,497	–	–	276,985	344,482	5,584
Commodities	30,004	15,703	69,764	195,887	311,358	6,608
Sold position						
Foreign exchange coupon	122,807	–	152,764	1,329,947	1,605,518	1,116,676
Interest rate	112,619	–	334,908	13,302	460,829	626,476
Foreign currency	2,994,275	–	–	6,137	3,000,412	1,501,257
IPCA	–	95,385	–	79,324	174,709	359,215
Commodities	6,059	9,541	–	14,779	30,379	–
Forward market						
Asset position						
Currency	1,915,292	208,065	425,167	108,605	2,657,129	400,825
Commodities	293,301	44,804	54,160	225,926	618,191	103,987
Others	–	396,669	–	–	396,669	311,215
Liability position						
Currency	3,302,877	52,295	996,003	167,781	4,518,956	459,468
Commodities	330,406	67,592	76,133	236,674	710,805	127,277
Swaps						
Asset position						
Interest rate	2,862,107	1,025,550	1,035,724	7,061,645	11,985,026	19,589,633
Currency	–	–	–	–	–	1,488,215
Commodities	8,332	–	–	14,544	22,876	–
Liability position						
Interest rate	2,239,239	1,744,666	1,458,901	5,634,029	11,076,835	7,564,138
Currency	994,494	–	–	–	994,494	1,443,350
Commodities	10,335	–	–	18,076	28,411	–
Options market						
Asset position						
Currency	172,252	223,133	173,101	136,949	705,435	80,973
Interest rate	–	–	1	–	1	22,099
Commodities	7,712	40,595	9,251	–	57,558	–
Liability position						
Currency	1,112,634	630,992	861,253	559,292	3,164,171	1,530,883
Interest rate	–	202,721	1	–	202,722	1,450,825
Commodities	7,701	39,183	4,785	–	51,669	–

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(b) At cost and market value

	12/31/2024						12/31/2023
	Cost	Market	Up to 3 months	From 3 to 6 months	From 6 to 12 months	More than 1 year	Total
<b>Future market</b>							
Purchased position	57,679	57,679	33,422	1,608	6,054	16,595	993
Sold position	19,311	19,311	19,311	–	–	–	3,358
<b>Swaps</b>							
Asset position	1,219,892	1,590,433	40,588	32,406	42,087	1,475,352	1,161,432
Liability position	1,940,313	1,988,553	200,021	72,193	100,881	1,615,458	1,009,189
<b>Term</b>							
Asset position	541,749	2,565,435	1,641,816	28,828	751,606	143,185	383,994
Liability position	2,282,566	2,633,947	1,735,449	11,045	752,659	134,794	366,106
<b>Options market</b>							
Asset position	85,577	95,832	18,518	27,344	23,818	26,152	5,427
Liability position	415,716	583,984	95,832	285,897	69,059	133,196	1,491,787

(c) Notional value per counterparty

	12/31/2024						12/31/2023
	Financial institutions	Related parties	Legal entities	Settlement chamber/Stock exchanges	Individuals	Total	Total
<b>Future market</b>							
Purchased position	1,180,413	–	–	14,478,440	–	15,658,853	11,958,676
Sold position	554,114	–	–	4,717,733	–	5,271,847	3,603,624
<b>Swaps</b>							
Asset position	3,515,087	5,078,682	2,952,639	–	461,494	12,007,902	21,077,848
Liability position	2,769,079	4,112,288	5,010,092	–	208,281	12,099,740	9,007,488
<b>Forward Market</b>							
Asset position	869,444	1,766,154	1,034,917	–	1,474	3,671,989	816,027
Liability position	2,259,941	2,394,979	571,781	–	3,060	5,229,761	586,745
<b>Options market</b>							
Asset position	172,368	560,610	16,565	172	13,279	762,994	103,072
Liability position	2,677,795	519,033	12,132	202,962	6,640	3,418,562	2,981,708

The positions in the futures market include the following positions maturing on the first business day of the following month:

- Purchased contracts of foreign exchange coupon (DDI) in the amount of R\$ 946,869 (December 31, 2023 - purchased contracts of foreign exchange coupon (DDI) in the amount of R\$ 200,739)
- Foreign exchange coupon contracts sold (DDI) in the amount of R\$ 122,805 (December 31, 2023 - foreign exchange coupon contracts sold (DDI) in the amount of R\$ 295,545).
- Purchased contracts in interest (DI1) in the amount of R\$ 84,423 (December 31, 2023 - R\$ 260,572).
- Contracts sold in interest (DI1) in the amount of R\$ 12,489 (December 31, 2023 - R\$ 0).
- Purchased contracts in currency (DOL) in the amount of R\$ 304,599 (December 31, 2023 - contracts purchased in currency (DOL) in the amount of R\$ 810,918).
- Contracts sold in currency (DOL) in the amount of R\$ 1,058,883 (December 31, 2023 - contracts sold in currency (DOL) in the amount of R\$ 764,441).
- Purchased contracts in currency (EUP) in the amount of R\$ 1,348 (December 31, 2023 - contracts purchased in currency (EUP) in the amount of R\$ 0).
- Contracts sold in currency (EUP) in the amount of R\$ 1,348 (December 31, 2023 - contracts sold in currency (EUP) in the amount of R\$ 0).

The amount of revenues and net expenses with derivative financial instruments are as follows:

	Second six-month period of 2024	12/31/2024	12/31/2023
Future contracts	424,196	1,127,889	(601,212)
Options contracts	(194,171)	(307,860)	69,206
Swap and term contracts	(84,149)	(285,097)	313,302
TRS Contracts	153	543	–
<b>Total</b>	<b>146,029</b>	<b>535,475</b>	<b>(218,704)</b>

(d) Hedge accounting

Fundraising fair value hedge (I)

Banco BOCOM BBM entered into loan agreements in U.S. dollars with Bank of Communications with the objective of providing funding. They are as follows:

- On March 31, 2022 in the amount of USD 32,500 thousand with payment of pre-fixed interest of 2.38% p.a.
- On September 14, 2022 in the amount of USD 30,000 thousand with payment of post-fixed interest.
- On March 27, 2023 in the amount of USD 67,500 thousand with payment of post-fixed interest.
- On June 29, 2023 in the amount of USD 10,000 thousand with payment of post-fixed interest.

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In order to index these flows to the CDI, a series of exchange coupon operations were carried out at B3, in accordance with the maturities and exposures of the available FRC contracts and the maturity of the operations. Disbursements were made in U.S. dollars, and, upon cash receipt, a market risk hedge was contracted, designating a portfolio of derivative financial instruments, comprising DDI, DOL and ED contracts for total hedge, considering the foreign exchange exposure and interest rate risks. In order to equalize the mark-to-market effects of derivative financial instruments designated as hedge, the amount of the hedged principal, plus interest due, is stated at fair value and also marked to market.

In the years ended December 2024 and 2023, since there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the operation remains close to 99.86% and 98.00%, respectively.

Hedge object	12/31/2024			12/31/2023		
	Result of the object	Result of the hedge instrument	Effectiveness	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (I)	(80,469)	80,353	99.86%	77,743	(79,333)	98.00%

Fundraising fair value - hedge (II)

In December 2018, Banco BOCOM BBM designated a portfolio of derivative financial instruments constituted by DI1 and DAP contracts, with the objective of indexing to the CDI part of its pre-fixed funding portfolio. In order to equalize the effects of mark-to-market derivative financial instruments designated as hedge, the value of the pre-fixed funding portfolio is stated at fair value and also marked to market.

In the years ended December 2024 and 2023, since there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the operation remains 100.34% and 103.35% to LF PRÉ, respectively.

Hedge object	12/31/2024			12/31/2023		
	Result of the object	Result of the hedge instrument	Effectiveness	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (II) - LF FIXED	2,937	(2,947)	100.34%	(2,537)	2,622	103.35%

Fundraising fair value - hedge (III)

In September 2024, the Bank designated a portfolio of derivative financial instruments consisting of DI1 Future contracts to index part of its liability portfolio in reais to the CDI, including fixed-rate instruments and those indexed to a percentage of the CDI. To align the effects of the mark-to-market valuation of the derivative financial instruments designated as hedges, the funding portfolio is presented at fair value and marked to market. The Bank had no instruments of this nature on December 31, 2023.

Since there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the operation remains 101.79%. In the year ended December 2023, there was no hedge of the fair value of funding.

Hedge object	12/31/2024		
	Result of the object	Result of the hedge instrument	Effectiveness
Fundraising (III) - FIXED	141,035	(143,558)	101.79%

Investment cash flow abroad - hedge

In September 2016, CMN edited Resolution No. 4,524, establishing the criteria to record the transactions with financial instruments contracted to mitigate the risks associated to the foreign exchange exposure of the investments abroad.

In January 2017, Banco BOCOM BBM assigned a portfolio of derivative financial instruments consisting of DI1 and DOL contracts, with the purpose of hedging the foreign exchange rate risk of its investment abroad in the amount of USD 5,000,000, which is consolidated in the Bank.

In the years ended December 2024 and 2023, since there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the transaction remained close to 100.00% and 100.00%, respectively.

Hedge object	12/31/2024			12/31/2023		
	Result of the object	Result of the hedge instrument	Effectiveness	Result of the object	Result of the hedge instrument	Effectiveness
Investment abroad	(68,966)	68,966	100.00%	(20,244)	20,244	100.00%

Fair value of the bonds held to maturity - hedge

In February 2022, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of SOFR flat swap contracts vs. fixed rate in USD, in order to cover the risk of fluctuations in the external profitability of bonds classified as “held to maturity” due to fluctuations in the forward structure of SOFR curve. In the years ended December 2024 and 2023, because of the match between the flows of the hedge object and the results of the derivatives intended for hedge, the effectiveness of the operation was 104.14% and 103.38%, respectively.

Hedge object	12/31/2024			12/31/2023		
	Result of the object	Result of the hedge instrument	Effectiveness	Result of the object	Result of the hedge instrument	Effectiveness
Bonds held to maturity abroad - SOFR	(23,992)	24,985	104.14%	(14,915)	15,419	103.38%

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Cash flow of the bonds available for sale abroad - hedge

In February 2022, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of SOFR flat swap contracts vs. fixed rate in USD, in order to cover the risk of fluctuations in the external profitability of bonds classified as “held to maturity” due to fluctuations in the forward structure of SOFR curve. In the years ended December 2024 and 2023, because of the match between the flows of the hedge object and the results of the derivatives intended for hedge, the effectiveness of the operation was 99.93% and 107.54%, respectively.

Objeto de Hedge	12/31/2024			12/31/2023		
	Result of the object	Result of the hedge instrument	Effectiveness	Result of the object	Result of the hedge instrument	Effectiveness
Bonds available for sale abroad - SOFR	(2,821)	2,819	99.93%	(5,053)	5,434	107.54%

## 24. Risks management

### Market Risk

Banco BOCOM BBM was a pioneer in terms of quantifying market risk in Brazil and developed a proprietary system in 1997 which became a benchmark for the industry. The market risk management structure includes the following: a) the Executive Board, responsible for reviewing risk management policies and proposing risk management operating limits, submitting these for the approval of the Board of Directors at least once a year; b) the Board of Directors, which approves the risk policies and limits at least once a year; c) the Market Risk area, subordinated to the Risk Officer, is responsible for identifying, measuring, monitoring and reporting online to the Executive Board the Bank’s market risk, ensuring compliance with the market risk management policy, as well as guaranteeing that the operational limits are observed; d) the Price department, which, among other duties, is responsible for defining the price models and sources used in mark-to-market adjustments of traded products, regardless the management departments; e) Internal Audit, which is responsible for ensuring the adequacy of procedures and the consistency between market risk management policies and the structure actually implemented.

Market Risk means the risk arising from fluctuations in the values of assets and derivatives resulting from changes in market prices and rates, such as interest, stocks, currencies and commodities.

Market Risk control is based on the calculation of VaR - Value at Risk, a statistical tool that measures the maximum potential loss of BOCOM BBM for a given confidence level and investment horizon. BOCOM BBM's daily VaR limit calculated with 95% confidence is 2% of Equity. The model used to calculate the VaR limit is the parametric one. The variance-covariance matrix is estimated daily using GARCH models. This model captures the presence of volatility groupings and, according to the daily estimated parameters, gives more weight to the most recent past. It should be noted that other VaR models are

available, such as Monte Carlo Simulation and Historical Simulation. The effectiveness of the risk model is tested annually through back-testing, which consists in comparing the VaR estimates with the actual daily results.

Furthermore, scenarios are analyzed daily, and these scenarios are quarterly defined by the Risk Committee, independent of the management departments. A full description of the Bank’s market risk management structure is available on Banco BOCOM BBM’s website ([www.bancobocombbm.com.br](http://www.bancobocombbm.com.br)).

\*VaR = Maximum potential loss, given the confidence level and the investment horizon. In the case of BBM, the limit is set based on a 95% probability that the Bank will lose a maximum of 2% of equity in 1 day.

Reference Date	VaR (in R\$ Millions)
12/31/2024	7.6
06/30/2024	5.4
12/31/2023	3.3
06/30/2023	3.6

In addition to VaR, stress tests are performed based on the stress scenarios provided by B3. Based on the envelope scenarios for each risk factor, an optimistic and a pessimistic scenario are defined, considering a horizon of 3 business days. For the risk factors in which there is no shock defined by B3 scenarios, the shocks of related risk factors are used. Thus, based on the exposure of the Bank's portfolio to each of the risk factors, the consolidated financial loss of the stressed portfolio is calculated for each of the two scenarios. Finally, the scenario with the highest financial loss is used as a reference.

Reference Date	B3 Stress (in R\$ Millions)
12/31/2024	-127.6
06/30/2024	-105.6
12/31/2023	-94.1
06/30/2023	-101.5

### Liquidity risk

Banco BOCOM BBM’s liquidity target is to ensure that at any given time the Bank has sufficient cash to meet all its liabilities and other commitments. It is the responsibility of the Liquidity Risk area to monitor whether there is sufficient free cash position to guarantee the continuity of the Bank’s operations in a severe stress scenario, following the limits and guidelines defined by the Risk Committee and approved by the Board of Directors.

Liquidity risk is managed based on cash flow forecasts, considering different scenarios for fundraising, credit operations and treasury operations. These cash flow analyses take into consideration: (a) the implicit risk of each client, (b) possible additional cash for compulsory deposits, (c) derivative adjustments; and (d) other existing obligations. The general principle is to ensure that the Bank’s commitments are aligned to its equity and the current policies for fundraising, credit and treasury.



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Banco BOCOM BBM has a liquidity risk management structure comprising the following agents, with their respective assignments: a) Liquidity Risk area, subordinated to the Risk Director, which is responsible for centralizing and measuring the information referring to liquidity risk management, ensuring that operational limits are observed and disclosing reports to support decision making on liquidity risk; b) Internal Audit, which is responsible for ensuring the adequacy of the procedures and the consistency between the liquidity risk management policies and the effectively implemented structure. A full description of the Bank’s liquidity risk management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

	12/31/2024	12/31/2023
Current assets	19,431,658	16,490,094
Current liabilities	(22,453,025)	(19,489,638)
<b>Working capital, net</b>	<b>(3,021,367)</b>	<b>(2,999,544)</b>
Securities available for sale presented in long-term receivables	4,179,796	2,629,963
Loans abroad	2,424,285	3,973,954
	<b>3,582,714</b>	<b>3,604,373</b>

Banco BOCOM BBM's current liabilities are higher than its current assets calculated according to the nominal maturity of its operations. However, part of the current liabilities are loans made to the parent company in the total amount of R\$ 2,830,376 which, despite having a maturity of less than 1 year, are systematically renewed.

Credit risk

Banco BOCOM BBM has a credit risk management structure comprising the following elements and respective duties: a) the Credit Committee, which is responsible for defining the economic groups’ credit limits, and monitoring and evaluating the consolidated portfolio position, its concentration and risk level. It is also responsible for establishing the terms for solving default on credit operations or with a certain level of deterioration of the guarantees and deciding whether or not to initiate judicial collection proceedings, as applicable; b) Board of Directors, responsible for approving the risk policies and limits, at least once a year; c) Credit Risk area, subordinated to the Risk Director, is responsible for centralizing and evaluating information related to the individual and consolidated credit risk management, per operation, ensuring that operating limits are complied with, disclosing reports that make it easy to make a decision related to credit limits approved by the Credit Committee. It is also the responsibility of the risk area to previously evaluate new operational genres related to credit risk; d) Credit Analysis area, responsible for assessing the credit risk of economic groups with which the Bank maintains or intends to maintain credit relationships; e) Internal Audit, which carries out periodic audits of the business units and of the credit processes of the Group; f) Legal Department, responsible for analyzing the contracts entered into by Banco BOCOM BBM and its clients, as well as coordinating measures to recover credits or to protect the Bank’s rights; and g) Contracts Department, responsible for checking the adherence of operations to the parameters established in the Credit Limit Proposal ("PLC"), as well as providing the adequate guarantees. It is also responsible for issuing contracts to be entered into by Banco BOCOM BBM and the client. A full description of the credit risk management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

Operational risk

It is the risk associated with faulty or inadequate internal processes, human or systems failures, or external events. Operational risk is inherent to the Conglomerate's activities and can be manifested in several ways.

To monitor and control these risks, and in line with the guidelines of the Regulatory Bodies and best market practices, the Financial Conglomerate BOCOM BBM (“BOCOM BBM”) established the “Operational Risk Management Policy”. This document constitutes a set of principles, procedures and responsibilities to be observed, in order to ensure the functioning and strengthening of our internal control systems.

The area is responsible for ensuring, together with the other components of the risk management structure, compliance with the guidelines established by the mentioned Policy. The Internal Controls and Operating Risk area is a segregated independent organizational area of Internal Audit, under the responsibility of the Risk Office.

The complete description of the operating risk management structure is available for the public on the website of Banco BOCOM BBM (www. bocombbm.com.br).

Capital management

Banco BOCOM BBM manages its capital through a structure comprising the following bodies: Board of Directors, Executive Board, Internal Control, Capital and Risk Board, Treasury Board, Fundraising Board, Back Office, Business Units and Audit Board. The Board of Directors is the highest body within this structure, in charge of monitoring capital adequacy. The Executive Board must review the documents to be submitted to the Board of Directors, as well as approving the methodologies to be used for the management and monitoring of capital adequacy. Capital management and centralization is a responsibility of the Capital and Risk Board, which must continuously work to improve and oversee the institution’s compliance with the capital management policy and its capital plan. The Treasury and Fundraising Boards are responsible for planning the issuance of equity instrument, if necessary. The capital management department periodically generates reports on capital adequacy, which are sent to the Executive Board and to the Board of Directors.

These reports comprise simulations of severe events and extreme market conditions. The Business Units must provide all the information that the Internal Control, Capital and Risk Board deem necessary for effective capital management. The Audit department is responsible for evaluating, from time to time, the effectiveness of the capital management process. The description of the capital management structure is available on the website of Banco BOCOM BBM (www.bocombbm.com.br).

Fair value hierarchy

A) Financial Assets and Liabilities Measured at Fair Value

The table below presents financial assets and liabilities measured at fair value on a recurring basis, segregated by levels of the fair value hierarchy.

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Assets	12/31/2024			
	Level 1	Level 2	Level 3	Total
Securities for trading				
Financial Treasury Bills	11,582	–	–	11,582
National Treasury Bills	835	–	–	835
National Treasury Notes - B series	2,105,561	–	–	2,105,561
Investment fund quotas	299,900	–	–	299,900
Total - Securities for trading	2,417,878	–	–	2,417,878

Fair value hierarchy				
Assets	12/31/2024			
	Level 1	Level 2	Level 3	Total
Securities available for sale				
Agribusiness Certificate of Credit Rights	–	334,865	–	334,865
Rural product note	–	1,226,365	–	1,226,365
Agribusiness Receivables Certificates	–	75,390	–	75,390
Certificate of Real Estate Receivables	–	24,137	–	24,137
Debentures	–	338,336	–	338,336
Eurobonds	617,476	–	–	617,476
Private Financial Bills	–	335,205	–	335,205
Financial Treasury Bills	1,962,827	–	–	1,962,827
National Treasury Notes - B series	9,870	–	–	9,870
Commercial Note	–	572,127	–	572,127
Total - Securities available for sale	2,590,173	2,906,425	–	5,496,598

Assets	12/31/2024			
	Level 1	Level 2	Level 3	Total
Derivative financial instruments				
Swap operations	–	1,590,434	–	1,590,434
Term	–	2,565,433	–	2,565,433
Futures	57,679	–	–	57,679
Options	439	94,085	1,308	95,832
Total - Derivative	58,118	4,249,953	1,308	4,309,379

Total Assets	5,066,169	7,156,378	1,308	12,223,855
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Liabilities	12/31/2024			
	Level 1	Level 2	Level 3	Total
Derivatives - Liabilities				
Swap operations	–	1,988,553	–	1,988,553
Term	–	2,633,948	–	2,633,948
Futures	19,311	–	–	19,311
Options	203,313	238,604	142,066	583,980
Total Liabilities	222,624	4,861,105	142,066	5,225,794

## 25. Operating limits

In October 2013, the new rules related to capital measurement became effective. The financial institutions and similar entities must maintain minimum equity of 8.0% of their assets, weighted by grades of risk to expositions in gold, foreign exchange and operations subject to the operating risk and to the variations in: foreign exchange, interest rate, price of commodities and price of shares classified as held for trade, according to BACEN’s standards and instructions. The Prudential Conglomerate of Banco BOCOM BBM is within this operational limit on December 31, 2024.

	12/31/2024	12/31/2023
Reference Equity Level I	1,556,626	1,379,150
Level I + Equity Adjustments Except Non-consolidated Interest and Tax C credit	1,603,883	1,421,321
Decrease in intangible / deferred assets according to C MN Resolution No. 4,955	47,257	42,171
Reference Equity Level II	672,163	591,587
Reference Equity (PR)	2,228,789	1,970,737
Risk-Weighted Assets (RWA)	1,211,242	1,062,603
Portion referring to:		
Credit risk (RWAC PAD)	1,038,486	908,698
Market risk (RWAMPAD)	52,676	53,740
Operating risk (RWAOPAD)	120,080	100,165
Margin or Insufficiency Value (PR - RWA)	1,017,547	908,134
Risk Factor – 8.00% of PR	178,303	157,659
Basel Rate (Risk Factor / RWA)	14,72%	14,84%
RBAN	109,668	133,419
AC P required	378,513	332,063
Reference Equity Margin + RBAN and ACP	529,366	442,652

# 26. Income tax and social Contribution

Changes in tax credits and provision for deferred taxes on temporary differences are as follows:

	12/31/2024	12/31/2023
Asset credit tax		
Balance at January 1	136,454	186,680
C onstitution (Reversal)		
- With effects in the result	225,490	(46,543)
- With effects in equity		
(Securities held for sale)	12,694	(3,683)
Balance at December 31	374,638	136,454
Provision for deferred taxes (*)		
Balance at January 1	119,170	176,896
C onstitution (Reversal)		
- With effects in the result	194,139	(57,726)
Balance at December 31	313,309	119,170

(\*) The amount of provision for deferred taxes is recorded as other tax and social security obligations.

According to the BACEN Resolution No. 15/2020, in its Article 13, the constitutions and write-offs that occurred in the deferred tax assets and liabilities were highlighted, as well as their nature and origins, as follows:

	12/31/2023	Constitution	Reversal	12/31/2024
Asset credit tax				
Temporary differences (a)				
- Provision for loan transactions	46,282	12,396	10,419	48,259
- Market value adjustment - marketable securities and	69,776	295,237	54,054	310,959
- Provisions for C ontingencies (Note 25)	4,297	1,099	638	4,758
- Others	16,094	36,279	41,716	10,657
- CTA Tax Effects	5	-	-	5
Social Contribution Negative Basis	-	-	-	-
Tax loss	-	-	-	-
Total	136,454	345,011	106,827	374,638
Provision for deferred taxes				
Temporary differences (a)				
- Adjustment to Market of TVM and Derivatives	119,133	225,204	31,064	313,273
- Others	37	-	-	36
Total	119,170	225,204	31,064	313,309

(a) It is expected that the realization of these tax credits occurs up to the end of 2032 for Income Tax and Social Contribution, being its present value of R\$ 41 million. The Social Contribution on tax credits was calculated considering the 20% rate, according to the publication of PEC No. 6, 2019, for the additions and write-offs as from March 1, 2020.

The present value of the tax credits, considering the expectation of realization for the deferred tax assets and liabilities, is as follows:

Description	Tax credits on temporary differences	Loss and negative basis
2025	(30,962)	-
2026	68,429	-
2027	10,932	-
2028	3,734	-
2029	4,077	-
2030	6,828	-
2031	3,831	-
2032	3,551	-
Total	70,421	-
Present value	41,145	-

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The tax credits of Banco BOCOM BBM were accounted for in the financial statements using the rates applicable for the period they are expected to be realized, and they are based on the future results projections and on a technical study prepared in accordance with CMN Resolution No. 4,842/2020. This study is annually reviewed and has considered the effects in the tax credit stock of the changes provided for by Law No. 14,467/22.

The conciliation of the expense calculated using the tax rates and the expense of income tax and social contribution accounted for in the Bank is as follows:

	12/31/2024		12/31/2023	
	IRPJ	CSLL	IRPJ	CSLL
Income before taxes	347,506	347,506	360,359	360,359
Bank's net profit	281,692	281,692	273,296	273,296
(-) Interest on own capital	(82,938)	(82,938)	(70,584)	(70,584)
(-/+ ) Income tax and social contribution	(148,752)	(148,752)	(157,647)	(157,647)
Tax rate	25%	20%	25%	20%
Income tax and social contribution				
At tax rate	(86,877)	(69,501)	(90,090)	(72,072)
Permanent additions	364,747	309,475	214,870	177,907
Non-deductible expenses	129,722	74,450	74,267	37,304
Addition on profit abroad	235,025	235,025	140,603	140,603
Permanent exclusions	283,006	260,053	146,880	129,907
Tax-free revenues	68,966	68,966	31,034	14,061
Non-taxable income	22,955	2	-	-
Equity in the result of investees (Bank)	191,085	191,085	115,846	115,846
Temporary additions/exclusions	70,245	71,135	25,247	26,564
Tax basis	499,492	468,063	453,596	434,924
Use of tax loss and negative basis	-	-	-	-
Tax basis with use of tax loss and negative basis	499,492	468,063	453,596	434,924
Income tax and social contribution (a)	(124,849)	(93,613)	(113,375)	(86,985)
Use of tax incentives and taxes of subsidiaries abroad	1,726	-	1,679	-
Income tax and social contribution in the result for the period	(123,124)	(93,613)	(111,695)	(86,985)
Exclusive Withholding Tax (Law 12.431)	(3,443)	-	-	-
Income Tax Withheld from Other Group Institutions Abroad	1,917	-	(2,546)	-
DIPJ adjustment	627	-	1,513	-
Provision for Deferred Tax Liabilities	(107,855)	(86,284)	32,071	25,657
Deferred Tax Assets	125,163	100,328	(25,776)	(20,358)
Income tax and social contribution in the result for the period - Banco BOCOM BBM	(106,715)	(79,569)	(106,433)	(81,685)

## 27. Contingent provisions and liabilities

The Bank is a party to lawsuits and administrative proceedings arising from the normal course of its operations, involving tax, labor and civil matters among others.

### Breakdown of provision

#### a) Labor provisions

Based on information from its legal advisors and on an analysis of the pending legal and civil proceedings and labor suits, considering previous experience related to the claimed amounts and current stage of the processes, management recorded a provision in an amount considered sufficient to cover the estimated losses expected in connection with ongoing litigation, as follows:

	12/31/2024	12/31/2023
Labor	7,805	8,292
Total - Provisions for labor contingencies	7,805	8,292

These provisions are recorded as “Other liabilities - sundry” under Long-term liabilities. During the year ended December 31, 2024, R\$ 450 were reverted into contingent liabilities in the Bank.

Changes in the provisions are as follows:

	12/31/2024	12/31/2023
Balance at the beginning of the year	8,292	11,049
Constitution/Reversal	450	(657)
Write-off	(937)	(2,100)
Balance at the end of the year	7,805	8,292

In the year ended December 2024, Banco Bocom BBM S.A. had a labor lawsuit classified as possible, the value of which was R\$ 63.

#### b) Tax and social security provisions

Bocom BBM is a party to other legal proceedings for which internal and external legal advisors have assessed the risk of loss as possible. Among the tax proceedings classified as a possible loss, there are seven suits in which the main issue relates to a compensation process that is still in its initial administrative stage, and the aggregate amount involved is not material.

In November 2019, Banco BOCOM BBM received tax assessments from the Brazilian Federal Revenue Service regarding: (i) allegedly owed social security contributions on profit-sharing (PLR) in the amount of R\$ 7.3 million and (ii) allegedly owed social security

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contributions on meal benefits in the amount of R\$ 1.5 million. Both amounts relate to payments made in 2015. The Bank is contesting these assessments at the administrative level. According to our legal advisors, the likelihood of loss in the first suit is considered possible, while in the second one, it is deemed remote. Since they are currently classified as possible and remote, the institution has not recorded a provision in its liabilities.

At the end of the second half of 2024, Banco BOCOM BBM had no active proceedings related to the judgment of Theme No. 372 of the Brazilian Supreme Federal Court (the enforceability of PIS and COFINS on financial institutions' financial income).

c) Civil provisions

Bocom BBM is a party to other lawsuits for which the internal and external legal advisors have assessed the risk of loss to be possible. From all the civil suits classified as possible loss, there are 13 proceedings in the amount of R\$ 4,266 (at December 31,2023 R\$ 4,091), which main discussion is related to: request for a review of contractual terms and conditions, requests for monetary adjustments (including alleged effects of the implementation of various government economic plans), bankruptcy, protests, accountability, having counterparties originating from credit operations or products already discontinued, and provision services. For the purposes of provisioning for civil lawsuits, the legal advisors considered the law, jurisprudence, background of cases and the procedural stage.

Based on information from its legal advisors, an analysis of pending lawsuits and, with regard to civil lawsuits, based on previous experience regarding the amounts claimed and the current stage of the proceedings, management has set aside a provision in an amount considered sufficient to cover estimated losses on ongoing lawsuits, as follows:

	12/31/2024	12/31/2023
Civil	1,165	-
Total - Provision for civil contingencies	1,165	-

d) Others

Based on the preliminary injunction obtained, Banco BOCOM BBM ensured the suspension of the requirement for PIS/Pasep and COFINS tax credits that are determined, with the levy of Service Tax (ISS) in their calculation bases, as well as their respective bookkeeping for timely and future offset, if applicable, with the respective ISS deductibility from the calculation bases of the mentioned contributions. Based on that preliminary injunction, Banco BOCOM BBM started to collect, in November 2018, PIS/Pasep and COFINS disregarding the municipal tax in their respective calculation bases, having constituted a liability for the remaining balance up to December 2024, recorded as “Other Sundry Liabilities” in Long-Term Liabilities, as follows:

	12/31/2024	12/31/2023
PIS and COFINS	1,604	1,257
Total	1,604	1,257

On December 5, 2016, the Brazilian Administrative Council for Economic Defense (CADE) filed an administrative proceeding against Banco BOCOM BBM S.A. investigating alleged anticompetitive practices in relation to the onshore foreign exchange market between 2008 and 2012. The Bank, together with its legal advisors, has already presented its administrative defense, still pending judgment.

## 28. Allowance for financial guarantees

The allowance for doubtful accounts related to financial guarantees is based on the analysis of operations according to the type of obligation provided, past experience, future expectations and management's risk assessment policy. They are reviewed periodically, as established by CMN Resolution No. 4,512/2016.

	12/31/2024	12/31/2023
Guarantee		
Linked to bids, auctions, service render or construction	929,698	1,032,559
Surety Guarantee in lawsuits and administrative procedures	382,300	369,969
Other sureties	351,450	313,154
Linked to international trade	2,025	27,313
Total	1,665,473	1,742,995
Changes in allowances for financial guarantees		
Beginning balance	3,089	8,159
Constitution / (Reversal)	(600)	(5,070)
Ending balance	2,489	3,089

## 29. Other information

(a) Agreement for the compensation and settlement of obligations

Banco BOCOM BBM has an agreement for the compensation and settlement of obligations within the scope of the National Financial System, according to CMN Resolution No. 3,263/05, resulting in more guarantee to settle its debts with financial institutions with which it has this kind of agreement. On December 31, 2024, the total assets mitigated by compensation agreement was R\$ 483,294 (December 31, 2023 - R\$ 771,607).



(b) Marketable securities portfolio

In the year ended December 31, 2024, based on Resolution 3,181/04 of the Central Bank of Brazil, the Bank's Executive Committee unanimously approved to continue the process of stretching the portfolio of nominal securities held to maturity, selling R\$ 270,816 in National Treasury bills maturing on July 2024 and buying R\$ 304,764 maturing on July 2025, which generated an effect on the result of R\$ 2,944.

At the end of the year, Banco BOCOM BBM had R\$ 3,190,925 in marketable securities classified as “held to maturity”, according to Circular Letter No. 3,068/01 of Central Bank of Brazil. Banco BOCOM BBM has financial capacity and intention to hold them to maturity.

## 30. Impacts of early adoption of CMN Resolution no. 4,966

In the financial statements prepared to date, the following standards and interpretations, with an effective adoption date after December 31, 2024, have not yet been adopted by the Banco BOCOM BBM. These include CMN Resolution No. 4,966 of November 25, 2021, BCB Resolution No. 352 of November 23, 2023, and any supplementary regulations.

In November 2021, the National Monetary Council (CMN) issued CMN Resolution No. 4,966/21, introducing new accounting guidelines for financial instruments aligned with the principles established in IFRS 9. This new resolution replaces resolutions and circulars previously issued by the Central Bank of Brazil (“BACEN”) that governed the classification and measurement of financial instruments and provisions for doubtful accounts, including CMN Resolution No. 2,682/99 – which had defined the measurement basis for financial institutions’ provisions for doubtful debts since 1999 – as well as BACEN Circular Letters No. 3,068/01 and No. 3,082/03, applicable to securities and financial assets.

CMN Resolution No. 4,966/21 requires financial institutions to assess, classify, and measure their financial instruments in accordance with the business model established for each financial asset and liability. Among other aspects, the resolution rules that institutions measure their provisions for doubtful debts based on the expected loss concept, eliminating the need to wait for an actual default. This approach enhances the accuracy of provisions concerning future losses that the institution may recognize in subsequent periods.

In 2023, CMN Resolution No. 5,100/23 and BCB Resolution No. 352/23 were issued as complementary to CMN Resolution No. 4,966/21, providing additional guidelines on matters such as:

- Application of the methodology for determining the effective interest rate of financial instruments.
- Establishment of provisions for losses associated with credit risk.
- Disclosure of information related to financial instruments in explanatory notes, as required for financial institutions.
- Recognition of immaterial transaction costs.
- Revenue appropriation.

These resolutions aim to provide more detailed and comprehensive guidance for financial institutions regarding the accounting and disclosure of information on financial instruments.

### 1. Model proposed by CMN Resolution No. 4,966/21 and related standards

The main aspects contained within the new standard are as follows:

#### a) Classification of financial instruments

The classification criterion for Financial Assets will depend both on the business model for its management and the characteristics of the contractual cash flows, aiming to specifically identify whether it meets the “Solely Payments of Principal and Interest” (SPPI) criterion. Based on the aforementioned, the asset will be classified as::

- Amortized cost (“AM”):** used when financial assets are managed to collect contractual cash flows consisting solely of payments of principal and interest.
- Fair value through other comprehensive income (“FVTOCI”):** used when the financial assets are maintained both to obtaining contractual cash flows, constituted only by payments of principal and interest, and to sale.
- Fair value through profit or loss (“FVTPL”):** assets that do not meet the classification of the previous categories (above).

The existing categories of financial assets at fair value through profit or loss remain unchanged, with no introduction of new designations.

With respect to financial liabilities, the classification remains essentially unchanged from the current standard.

Starting in January 2025, financial assets and liabilities classified and measured at amortized cost will be recognized using the Effective Interest Rate (“EIR”) method. This means that the present value of all receipts and payments over the contractual term will be equalized to the gross carrying amount of the financial asset or liability. However, credit operations originated until December 31, 2024, will continue to be recognized at the contractual rate stipulated in their respective agreements throughout their duration.

Regarding credit operations classified under the amortized cost category, BOCOM BBM has opted to recognize revenues and expenses related to transaction costs and other amounts received at the origination or issuance of the financial instrument when they represent income or expense exceeding 1% of the transaction’s result.

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Additionally, immaterial costs will not be recognized, in accordance with Article 13 of BCB Resolution No. 352/23.

b) Credit risk impairment model

CMN Resolution No. 4,966/21 introduces a new concept for calculating the provision for doubtful accounts. According to the classification within the prudential segment, financial institutions must adopt either the full or simplified methodology to assess losses. As BOCOM BBM is classified under segment S3, the applicable methodology is the full approach.

Within the criteria established for measuring the provision for expected losses, incurred losses on financial instruments must be considered, as defined in Resolution No. 352/23, Article 76, for both performing and non-performing operations. Additionally, the resolution does not exempt the institution from applying the full methodology for calculating the provision for expected credit losses, including the requirement to establish an additional provision based on the type of portfolio and the corresponding percentages.

Currently, impairment losses are recorded only when there is objective evidence that the recoverable amount of assets has decreased due to one or more loss events occurring after the initial recognition of those assets. In addition, these loss events must adversely affect the expected future cash flows of the asset, which can be estimated reliably.

Under the current standard, losses incurred are assessed based on reasonable and supportable information about past events and current conditions. According to CMN Resolution No. 4,966/21, the expectation of future events and economic conditions must also be considered.

Based on its best estimates, the Bank predicts that the transition to CMN Resolution 4,966/21 will result in a reduction in the Equity of approximately R\$15,780 milion after tax effects.

CMN Resolution No. 4,966/21 defines that operations must be classified into stages 1, 2 and 3, with the allocation metric in each stage being as follows:

Stage 1 – Operations in normal course – Expected Loss considering the probability of default for the next 12 months;

- Financial instruments that, at the time of initial recognition, are not classified as a financial asset with credit recovery problems; and
- Operations that do not present a significant increase in risk in relation to the initial assessment.

Stage 2 – Transactions that presented a significant increase in credit risk – Lifetime Expected Loss;

- Instruments that are more than 30 days late in paying the principal or charges; and
- If the client is found to be in arrears with other institutions regarding credit obligations, which may result in delays in operations of BOCOM BBM

Stage 3 – Default operations (troubled asset) – Lifetime expected loss;

- Transactions that are more than 90 days late in paying the principal or charges;
- Restructured transactions, whose contractual clauses have been unilaterally breached, or subject to judicial enforcement;
- Instruments with counterparties that declare bankruptcy, judicial recovery or similar acts; and/or
- If a significant delay in credit obligations by the customer with other institutions is found.

In this sense, management assessed that there is objective evidence regarding the loss of recoverable value in operations that are delayed by 90 days or more.

Application perimeter

The financial asset impairment model established by CMN Resolution No. 4,966/21 has a broader scope of application than the loss model currently used, applying to financial assets classified in the CA categories, to debt instruments classified in the FVTOCI category.

Impairment estimation methodology

The expected credit loss model is based on the creation of loss scenarios considering the characteristics of the products and their stages for the PD, LGD and EAD indices:

- PD (Probability of Default):** The purpose of the probability of default is to estimate the probability of a given transaction becoming a troubled asset, based on the definitions of CMN Resolution No. 4,966/21 and other criteria that the entity deems reasonable. Considering that the PD has the functionality of representing the probability of default occurring and not its severity, its estimate should consider the frequency of occurrences and not their value. In addition, it will be necessary to define in the modeling process the 12-month PDs for the purpose of measuring instruments classified in Stage 1 and Lifetime PDs for application in Stage 2.

The main modeling metrics observed in the market for the PD parameter stand out as follows:

- Rating associated with each operation according to internal assessment methodology; and
- The 5-year CDS Brazil spread, which represents the forward-looking component of the model
- LGD (Loss Given Default):** The loss given default is intended to estimate the amount of actual loss from operations that default. To estimate this parameter, the amounts of operations in default and the amounts that materialized as losses are used, thus finding the ratio of loss to total defaults. It is important to assess the recovery period for each group and their respective correlations to define the criteria for write-off as loss, as established by CMN Resolution No. 4,966/21.

The main modeling metrics of the LGD parameter stand out as follows:

- The history of recovery of different types of collateral in cases observed by the bank;
- Internal liquidity estimation models for self-liquidating guarantees; and
- Stop-loss parameters and coverage limits guaranteed by funds and financial institutions.

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- **EAD (Exposure at Default):** Exposure to default is intended to reflect the balance exposed at the time of default.

Based on CMN Resolution No. 4,966/21, expected losses should be considered as the calculation basis:

- The gross carrying amount of financial assets
- The present value of estimated future disbursements for which the institution is responsible linked to financial guarantee contracts provided; and
- The present value of the estimated use of resources from credit commitments; and
- The present value of the credit to be released.

To estimate the parameters mentioned above, BOCOM BBM has applied its experience in developing internal models to calculate parameters for both regulatory environment and internal management purposes.

This amount will be recognized in accounting terms upon adoption of the standard on January 1, 2025, as a counterpart to the asset reduction account “provision for doubtful accounts” regarding the expected loss for financial assets classified in the CA categories, on financial instruments classified in the FVTPL and FVTOCI categories. For other risks and contingent commitments, the record will be made under the heading “provisions”.

### Definition of troubled asset and stop accrual

CMN Resolution No. 4,966/21 establishes that an asset is considered to have a credit recovery problem (troubled asset) when there is a delay of more than 90 days in the payment of the principal or charges; or there is an indication that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral. In addition, the aforementioned resolution explicitly prohibits the recognition, in the statement of operations for the period, of any revenue not yet received related to financial assets with credit recovery problems, in a procedure known as Stop Accrual.

BOCOM BBM does not recognize interest from the moment Management understands that the asset has become problematic, with all the criteria for such classification being defined in internal policy.

For assets with characteristics of a credit recovery problem, the following criteria are considered: (i) the counterparty no longer has the financial capacity to honor its obligation; (ii) restructuring of the asset; (iii) bankruptcy decreed, judicial recovery; (iv) court order preventing fulfillment of obligations; (v) significant reduction in the liquidity of the asset associated with the obligation, due to a decrease in its financial capacity to honor its obligation; (vi) default on relevant contractual clauses; and (vii) trading of instruments with a significant discount that reflects losses incurred associated with credit risk.

### Write-off of financial asset

As required by CMN Resolution No. 4,966/21, a financial assets must be written-off upon the following scenarios:

- The cash flow contractual rights of the financial asset expire; or
- The financial asset is transferred, and the transfer qualifies to be written-off.

Given the studies carried out by BOCOM BBM, the write-off (recognition period of non-recovery of the value) was set at 24 months, being three months of delay plus 21 months until the loss is recorded and the value of LGD considering the recovery performance up to 60 months.

### c) Hedge accounting

Hedge accounting requirements establish the representation, in the financial statements, of the effect of an institution's risk management with regard to the use of financial instruments to manage exposures that affect the entity's results.

It should be noted that hedging operations must be reclassified from January 1, 2027 into the new following categories:

- Fair value hedge;
- Cash flow hedge;
- Net investment abroad hedge.

### d) Current and deferred taxes

Law 14,467/22, published on November 17, 2022, replaces the tax treatment of losses in the receipt of credits in article 9 of Law 9,430. The new law comes into effect as from January 2025, aiming at a better alignment of tax and accounting rules, as detailed below:

#### Rules for deductibility of defaulted transactions:

- Any transaction that is more than 90 (ninety) days late in relation to the payment of the principal or charges is considered to be in default – and subject to tax deductibility;
- The amount of the deductible loss must be determined monthly, limited to the total value of the credit, based on the following rules:
  - Application of factor "A" to the total credit value from the month in which the transaction is considered in default;
  - Plus the value resulting from the application of factor "B" multiplied by the number of months of delay, starting from the month in which the transaction was considered in default, on the total value of the credit;
  - Less the amounts already deducted in previous assessment periods.

Factors “A” and “B”, used to calculate the monthly deductible loss incurred, are set out in Article 3 of Law 14,467/2022 and were established based on statistical surveys carried out by the Central Bank of Brazil, taking into account the characteristics of the operations, especially the guarantees linked to them.

Law 14,467/22 also provided for the treatment applicable to financial charges in the event of bankruptcy or judicial recovery, the recovery of credits and losses with related parties and residents abroad, as summarized below:

**Bankruptcy or judicial recovery**

Financial charges on losses incurred in the collection of credits and recognized in accounting terms as income from defaulted transactions or after the date the bankruptcy was declared or the granting of the debtor's judicial recovery must be excluded from the Tax Income and Social Contribution calculation basis. However, when these charges become available to the legal entity within the legal period, for legal purposes, they must be added to the calculation basis.

**Credit recovery**

The total amount of deducted credits that have been recovered, at any time or for any reason, including in cases of debt novation or seizure of assets received as collateral, must be computed in the Income Tax and Social Contribution calculation basis.

**Non-deductible losses**

Losses from the receipt of credits in transactions with related parties resident abroad will not be deductible. The following are considered related parties: controllers, whether legal entities or individuals; directors and members of statutory or contractual bodies (including spouses, partners and relatives, or relatives up to the second degree, in the case of individuals); Individuals with a direct or indirect equity interest in the capital of the creditor equal to 15% or more of the shares or quotas in its capital; Controlled or affiliated legal entities, over which there is effective operational control or predominance in deliberations, regardless of the equity interest, or which have a director or member of the board of directors in common.

The stock of deferred tax assets arising from losses related to credits that are in default on December 31, 2024, which have not been deducted up to that date and which have not been recovered, may only be deducted at the rate of 1/84 (one eighty-fourth) for each month of the assessment period, starting in January 2026.