



# 2022 年度报告

交通银行（巴西）股份有限公司

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# 公司简介

交通银行巴西子行前身BBM银行始建于1858年，是巴西历史最悠久的银行之一。2015年，交通银行与BBM银行签署了股权收购协议，并于次年完成交割，BBM银行正式成为交通银行巴西子行。我行总部位于里约，在圣保罗设有办公室，在巴哈马群岛设有离岸分支机构，共有员工近400人。

巴西交行是一家全牌照银行，拥有巴西证券交易所（B3）会员资格，业务范围涵盖存贷款、国际结算、贸

易融资、外汇兑换、衍生工具买卖、私人银行、债券承销和财务顾问等。2023年惠誉对交行巴西国际评级为BB，高于巴西主权评级BB-。

作为一家历史悠久、战略清晰、治理规范、经营稳健、服务优质的商业银行，交行巴西始终坚持高质量发展目标，秉持绿色发展理念，不断优化全面风险管理，依托交银集团国际化优势，持续服务社会民生，坚定不移推动高水平对外开放，努力实现银行、社会、客户和员工的共同价值。

**作为一家历史悠久、战略清晰、治理规范、经营稳健、服务优质的商业银行，交行巴西始终坚持高质量发展目标，努力实现银行、社会、客户和员工的共同价值。**



# 交行国际化布局

始于1908年的交通银行是中国历史最悠久的银行之一，也是中国五大国有行之一。目前交银集团形成了覆盖主要国际金融中心、横跨五大洲的境外经营网络，在全球18个国家和地区设有23家境外分(子)行及代表处，境外经营网点69个。



巴西交行作为集团布局拉美地区的重要金融机构，依托集团综合经营和国际化优势，充分发挥一体化协同作战能力，持续释放发展合力。

# 组织架构

## 股权关系



## 组织结构





高管层

- 董事会成员
- 执委会主席
- 执委会成员

Pedro Henrique Mariani ●

经济学家，研究范围包括计量经济学和运营研究，毕业于里约热内卢天主教大学（PUC-RJ）。1981年加入BBM，并于两年后入选为执行委员会成员。1991年，成为总裁兼首席执行官。1996-2000年担任巴西投资银行协会（ANBID）主席。1987-1991年和1993-1996年任国家金融体制上诉委员会成员。1982年成为Ball Corporation和Participações Industriais do Nordeste S.A.董事会成员。2001年担任Bahia Holding S.A.的高管，2005年成为董事会成员。2019年成为Atena Participações S.A.董事会成员。同时是Pró-Criança Cardíaca的董事会成员。现担任交行巴西子行CEO。

Alexandre Lowenkron ●

拥有近20年的集团工作经验，获里约热内卢天主教大学（PUC-RJ）的经济学博士学位。2016年起担任PUC-RJ经济系的客座教授。2015年至2017年担任巴西金融学会（SBFin）的副主席兼首席财务官。自2015年起担任我行负责风险和营运的执行董事。于2021年10月被任命为我行的执行委员会主席。

Cassio von Gal ●

拥有超过35年的金融市场经验，在子行工作超十年。从圣保罗麦肯齐基督教大学（UPM）获得土木工程学位后，曾在多家金融机构担任高级管理人员，如波士顿银行、NorChem、大通曼哈顿银行和Banco Fibra。目前担任巴西商业银行协会（ABBC）董事会副主席，巴西银行联合会（FEBRABAN）执行委员会成员，以及巴西国际银行协会（ABBI）副主席。自2012年起担任子行负责金融机构关系、融资和债务资本市场（DCM）的执行董事。于2021年10月被任命为我行副行长。

Leonardo Oliveira ●

在我行工作超20年，毕业于里约热内卢联邦大学的土木工程专业。2002年作为信贷分析实习生加入BBM，2006年成为经理。2013年成为执行董事，负责企业信贷、大企业、中小企业和衍生品业务。于2021年10月被任命为副行长。

沈凡 ●

经济学硕士，高级经济师，2001年加入交通银行，2017年担任交通银行同业战略客户部副总裁，2019年6月起担任交通银行巴西子行副行长。

Carlos Jourdan ●

毕业于里约热内卢天主教大学（PUC-RJ）工程专业，获得FGV-RJ金融硕士学位。2007年加入BBM，2011年担任量化基金组合经理，成为BBM Investimentos的权益合伙人。2015年，担任量化研究部高级经理。2017年7月，担任IT板块的总经理。现任首席技术官，执行委员会成员。

Sergio Freitas ●

毕业于 UFRJ 经济学专业。于1992年3月加入我行，于1994晋升经理，负责人力资源和行政管理。2011年4月至2013年11月，担任后台及信息技术负责人（COO和CFO）。目前是财富管理总监和执行委员会成员。

Luiz Augusto ●

毕业于IBMEC经济专业，获得Getúlio Vargas Foundation（FGV）金融和资本市场的MBA学位。于1998年2月加入我行。2005年，担任助理经理。2011年被任命为企业信贷控制主管。2020年6月至2021年10月，负责信贷控制、信贷法律和信贷合规部门。2021年10月，被任命为产品、法律、合规和信贷控制总监，并加入执行委员会。

Monique Verboonen ●

在BBM工作15年，毕业于UFRJ。2007年，在风险管控部门实习，2015年担任经理，负责管理控制。2020年6月至2021年10月，担任内部控制、信息安全、风险和管理 的负责人。现任首席风险官，执行委员会成员。

Breno Campos ●

毕业于UFRJ生产工程专业，在INSPER获得经济学硕士学位。2009年加入我行，先后在合规部门、风险和定价部门任职。2011年3月到2017年7月担任公司部的客户经理，于2017年8月担任经理。现任执行委员会成员。

Breno Figueiredo ●

毕业于里约热内卢天主教大学（PUC-RJ）经济学专业，2008年加入我行，先后在公司部、结算与托管、运营控制与产品部门任职，2017年担任公司部经理。现任执行委员会成员。

Pedro Caldas ●

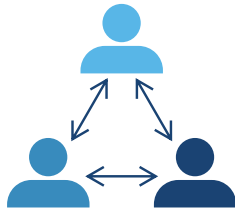
毕业于UFRJ电子与计算机工程专业，特许金融分析师（CFA）。2015年加入我行信贷控制部，2016年至2019年中，担任信贷分析师。2019年起从事资本市场债券发行相关工作。现任执行委员会成员。

David Cohen ●

目前是我行的资金部主管，特许金融分析师（CFA），拥有天主教里约热内卢大学（PUC-RJ）电气工程和生产工程学士学位。在加入我行之前，曾在Paineiras Investimentos担任高级合伙人和投资组合经理，在Banco CR2 S.A.担任固定收益和自有货币组合经理。现任执行委员会成员。

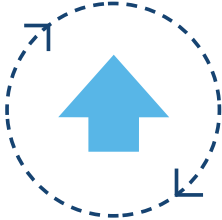
企业愿景


建设巴西一流银行。



为客户提供最佳服务。


为股东创造最优价值。





为员工营造幸福家园。

为社会做出最大贡献。



企业文化



# 回顾 2022

**2022年，发达经济体开启加息，随着货币政策收紧、财政政策正常化以及供应链恢复，通货膨胀放缓，大宗商品的价格在战争初期暴涨后回落。**

2022年，全球经济表现出弹性复苏，增长放缓。从巴西看，自2021年开启的货币紧缩周期结束，2023年巴西经济增速预计放缓。

面对严峻复杂的外部环境，巴西交行全面贯彻新发展理念，主动融入新发展格局，坚持建设巴西一流银行的战略目标，保持了“稳中有进、稳中提质”的发展态势。

全年规模稳定增长，资产质量稳步向好，业务结构持续优化，经营效益显著增强。我行提供全方位金融服务，大力支持中资企业“走出去”；申请成为南美首家

CIPS直参行，助力人民币国际化稳步推进；创新金融产品，成为拉美地区首家落地“债券通”业务的金融机构。

作为巴西当地的龙头银行，我行积极履行社会责任，重点支持当地绿色经济发展和弱势群体公益项目等，展现交行担当。

跬步千里，持久必成；行而不辍，未来可期。面对依然复杂严峻的国际形势，巴西交行将始终以推动高质量发展为主题，积极应对新挑战，主动把握新机遇，向全面建成巴西一流银行迈出坚实步伐。



# 公司主要业绩

平均净资产收益率（ROAE）

23.8%

资产总额

207 亿雷亚尔

广义信贷总额

135 亿雷亚尔

管理资产规模（AUM）

15 亿雷亚尔

财富管理规模

102 亿雷亚尔

中间业务收入占比

21.3%

## 财务摘要

百万 雷亚尔

	2019年12月	2020年12月	2021年12月	2022年12月
总资产	8,658	12,215	14,184	20,738
流动性资产	2,084	2,705	2,154	3,712
广义信贷总额 <sup>1</sup>	6,061	9,383	10,327	13,542
不良贷款率	0.8%	0.3%	0.3%	0.2%
拨备覆盖率	95.5%	199.3%	245.9%	339.5%
资金来源总额	6,373	10,549	11,008	16,233
所有者权益	653	764	841	1,010
核心一级资本	837	936	1,013	1,185
总资本	837	936	1,013	1,696
巴塞尔资本充足率	15.1%	14.4%	12.6%	14.7%
平均净资产收益率（ROAE）	14.1%	16.4%	18.4%	23.8%
平均总资产收益率（ROAA）	1.2%	1.1%	1.1%	1.3%
净利润	89	117	147	221
税前利润	121	196	265	382
净息差（NIM）（计提拨备前） <sup>2,3</sup>	5.2%	4.7%	4.6%	4.8%
成本收入比	57.2%	46.5%	48.3%	43.5%
中间业务收入	88	105	139	158
中间业务收入占比 <sup>4</sup>	25.3%	23.3%	24.6%	21.3%

<sup>1</sup> 包括担保、信用证和其他承担信用风险的业务(包括债券，本票等)。

<sup>2</sup> 包括股权投资收入。

<sup>3</sup> 包括中间业务收入及公开市场操作调整。

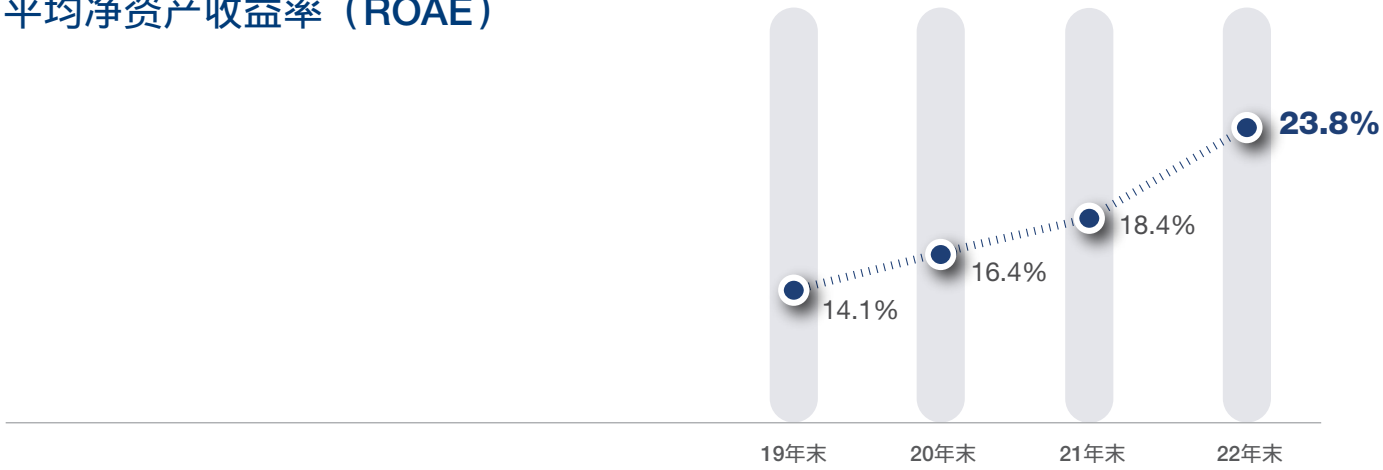
<sup>4</sup> 拨备前利息收入+中间业务收入+股权投资收入。

## 评级

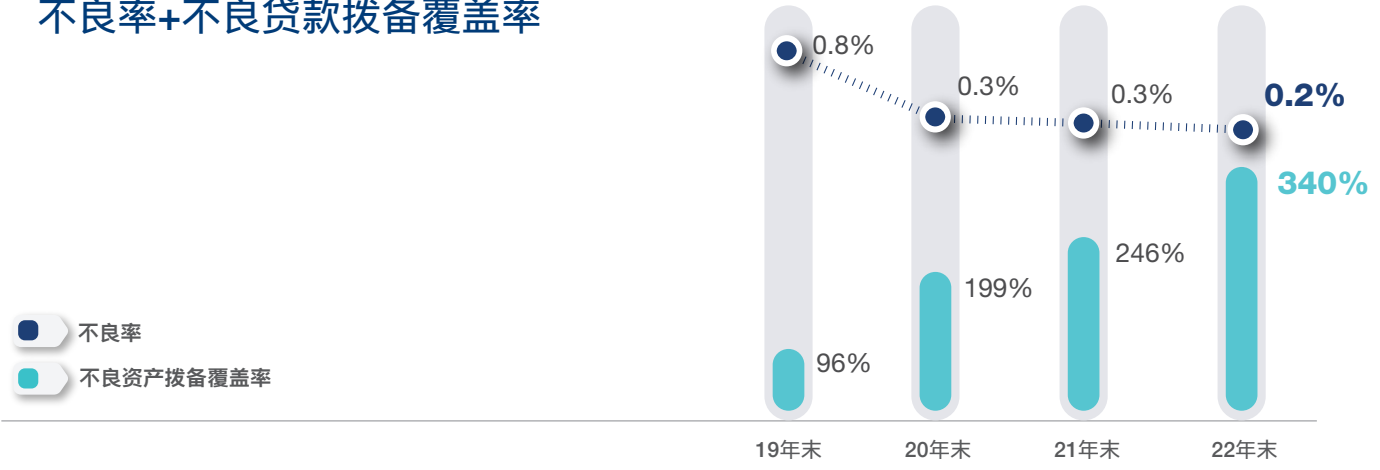
	国内信用评级	全球信用评级		巴西主权评级
	当地货币	当地货币	外币	
Moody's	Aaa.br	Ba1	Ba1	Ba2
Fitch	AAA(bra)	BB+	BB	BB-



平均净资产收益率（ROAE）

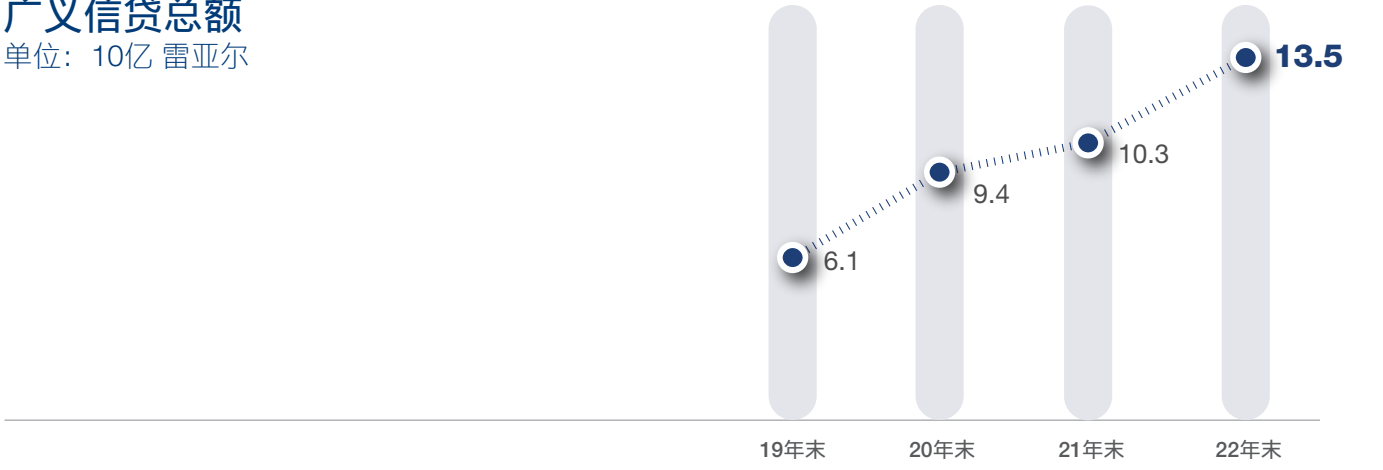


不良率+不良贷款拨备覆盖率



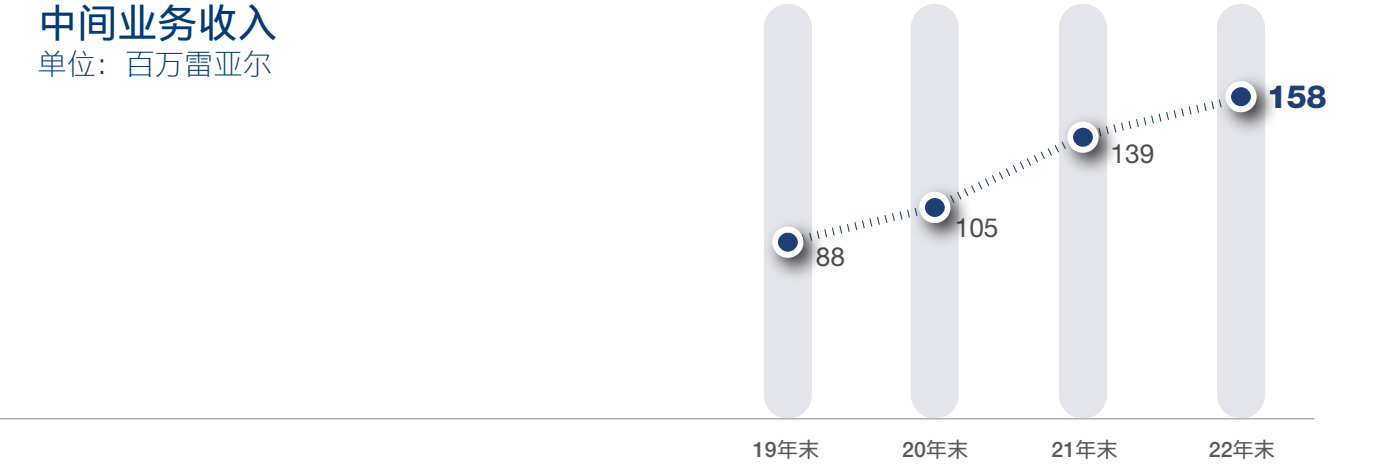
广义信贷总额

单位：10亿 雷亚尔



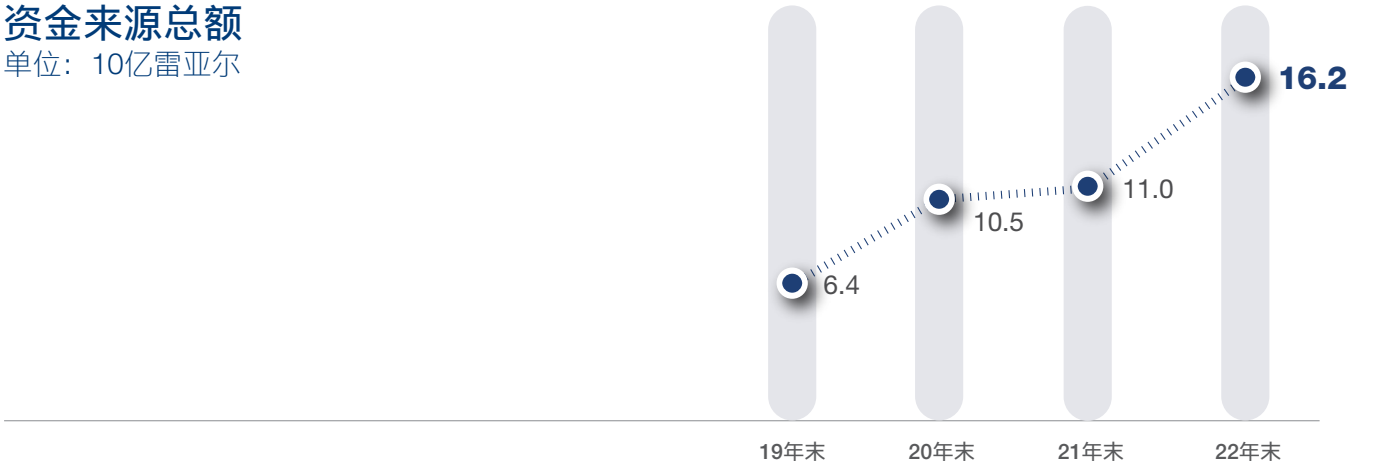
中间业务收入

单位：百万雷亚尔



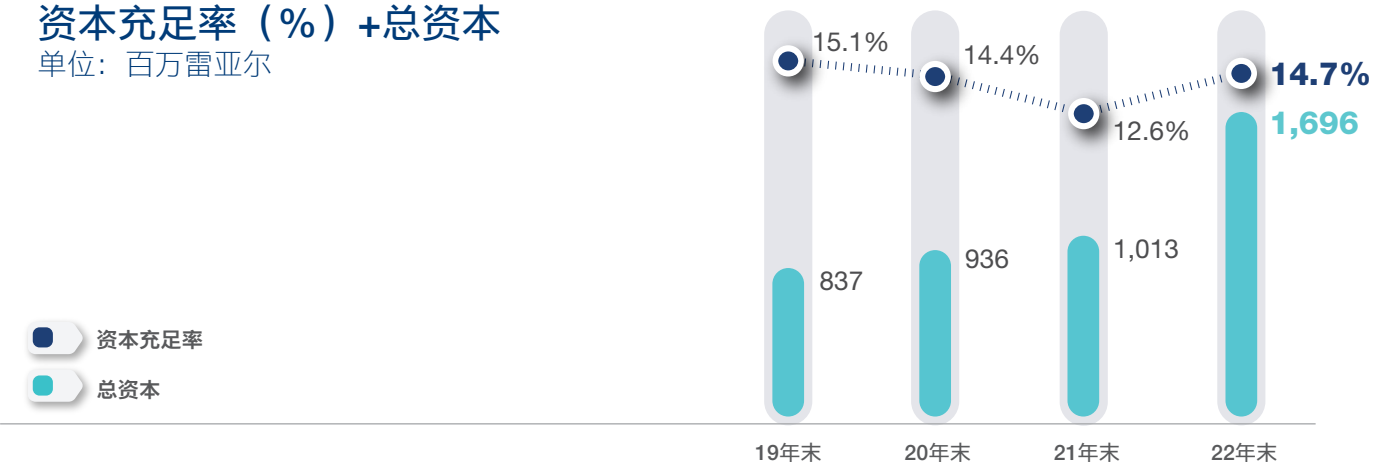
资金来源总额

单位：10亿雷亚尔



资本充足率（%）+总资本

单位：百万雷亚尔



# 2022年经营亮点

## 业务发展

2022年，巴西子行广义信贷规模达135亿雷亚尔，同比增长31%，对公信贷业务业绩优异。从行业分布来看，农业占比23%，制糖和酒精行业占比19%。

2022年，巴西子行净利润达2.21亿雷亚尔，同比增长超过50%，ROAE从2021年的18.4%显著提升到2022年的23.8%。

## 员工关怀

2022年，恢复举办因疫情停办两年的一年一度的“熊猫杯”运动会，来自圣保罗和里约办公室的员工参与其中；举行巴西子行的“家庭日”活动，在活动当天，邀请员工的配偶和小孩参观办公室，了解子行的办公环境；举办庆祝“中秋节”活动，向员工发放月饼，传播中国传统文化。



## 教育培养

2022年，继续通过资助里约教育事业的方式回馈社会。持续对里约天主教大学和FGV大学的本科生、研究生提供奖学金，嘉奖和激励在工程学、经济学等领域的优秀学生。2022年，与巴西军事工程大学(Military Institute of Engineering(IME))建立合作，提供奖学金以表彰其优秀学生。

## 商业活动

2022年参加了ESALQSHOW，一项在巴西举办的聚焦于农业领域创新的活动。作为主要赞助商，通过现场推介、举行圆桌会议等方式，向广大受众介绍了我行产品服务、经营优势，提升了我行形象。同时获得了在农业市场的各种前沿信息。

## 体育赞助

赞助巴西著名乒乓球运动员，赞扬创新拼搏、追求卓越、团队合作、勇于挑战的精神。





# 2022年经营亮点

## 可持续发展

实施各类赞助及捐赠计划，对社会民生、人文体育以及科研教育等方面提供支持，为实现联合国的可持续发展目标贡献一份力量。

合计捐赠及赞助近  
100万雷亚尔 参与15个  
社会活动赞助及捐赠项目

## 人文体育方面

2022年，赞助发行出版了《Brasil esportivo por natureza(“Brazil – sporting by nature”)》一书，该书讲述了不同水上活动的历史由来以及介绍了历史著名运动员。同时，该书也将通过有声读物的方式出版，便于有视力障碍的人士阅读。

2022年，赞助支持了Entre o Céu e a Favela（位于Morro da Providência）举办的相关活动，这些活动使其能创作更多关于儿童和青少年职业发展方面的课程培训。

继续支持Destemidas（“Fearless Women”）项目，关注里约 Complexo da Maré社区的女性健康并推动各类女子运动。2022年，社区共有72位女性参与了其组织的跑步活动以及关于性侵以及反暴力的主题研讨。



## 支持技术发展

积极支持里约市转型为技术中心的规划。一是赞助“42里约学校”，为该校2022年招收的173名学生，提供4个奖学金名额。二是赞助Arte Tech项目，该项目每周组织国际象棋、英文、数学等课程，提升参加Gamboa Ação非政府组织的青少年的社会文化认知、逻辑推理能力以及创造力。2022年，共有70名参与者。参与者。



## 社会活动

为Christmas of Emotions的项目进行募捐，所筹得款项用于里约部分贫困社区人员的食物以及个人卫生健康产品的购买。参与了由Gamboa Ação和Entre o Céu e a Favela两个社区组织的一个圣诞节慰问活动，在节日当天到贫困家庭为他们送上食物和礼品。4月的国际健康日，在Gamboa Ação向参与者提供个人卫生产品来关注他们的生理及心理健康。

## 环境方面

充分考虑使用一次性塑料杯对环境的不利影响，2022年停止在办公室提供塑料杯，并为员工提供了不锈钢杯，自此办公室不再使用一次性塑料杯。

## 女性员工

2022年，女性员工委员会组织了系列演讲活动，分别邀请了9位在各自领域获得成功的嘉宾分享了她们的成功经历。同时，巴西子行在日常工作中也加大对性别平等问题的关注。



# 业务回顾

## 1. 信贷业务

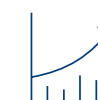
致力于快速响应目标客户对信贷、融资和衍生品等金融服务的需求。

随着巴西以及全球经济在2022年上半年开始复苏，团队在发掘客户，满足客户资金需求的同时，实现了业务规模和盈利的同步增长。

我行主要为中小企业客户、公司客户和大企业客户，以及通过中国业务部为在巴中资企业客户提供信贷服务，涵盖各类抵质押贷款和出口贸易融资等金融服务。

2022年末我行广义信贷资产总额为135亿雷亚尔，包括保函、信用证和其它信贷工具（公司债承销、本票、农产品票据NPR，存放同业DPGE，外币债券等）

致力于迅速响应客户需求，透明高效地为客户提供信贷、融资和衍生品等金融服务。



**135亿雷亚尔**

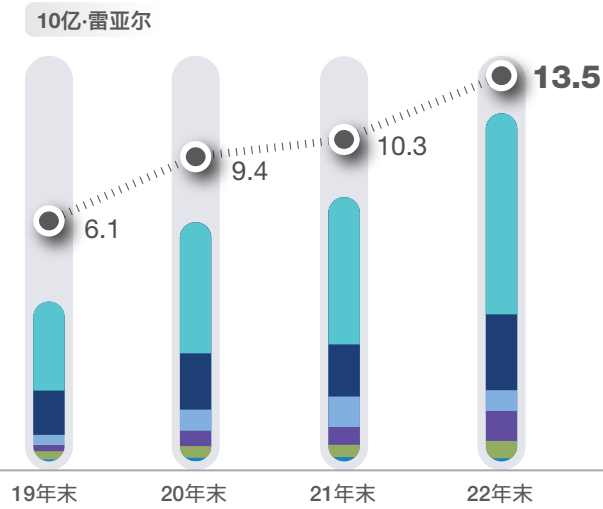
2022年末信贷资产总额



广义信贷资产

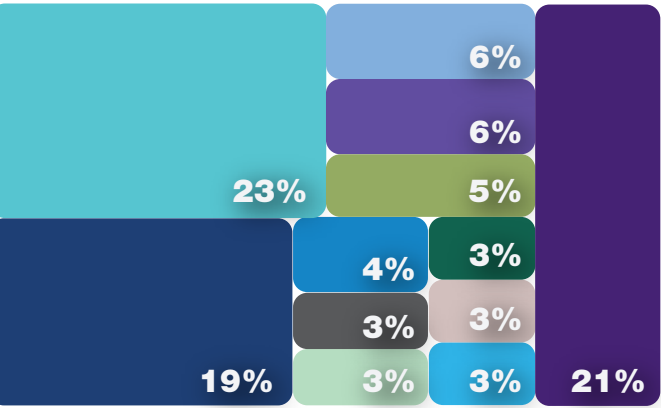
百万雷亚尔	19年末	20年末	21年末	22年末
公司客户	3,417	5,474	5,883	8,272
大企业客户	1,677	1,976	1,840	2,771
同业客户	374	870	1,228	779
中小企业客户	262	558	845	1,008
中资企业客户	317	430	433	674
其它	14	75	98	38
合计	6,061	9,383	10,326	13,542

信贷业务包括流动资金、贸易融资、保函和债券等



广义信贷资产

按行业分类  
2022年12月

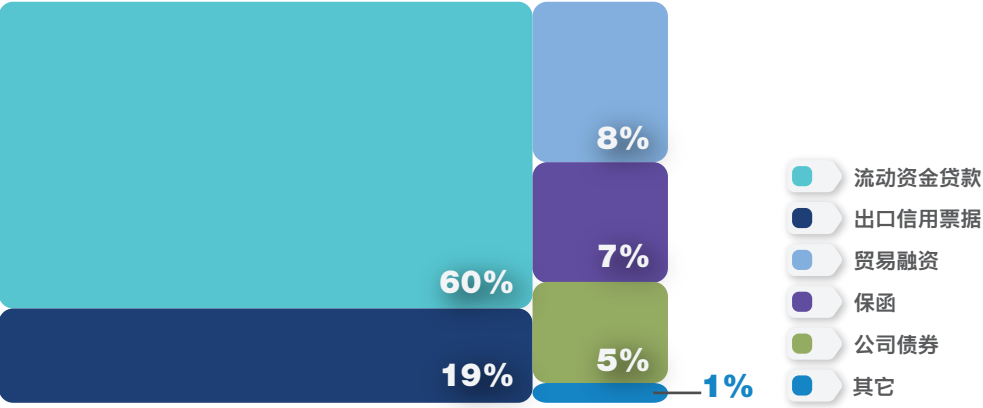


农业相关（糖及酒精、食品、农业）信贷资产在信贷资产总额中的占比达46.93%

- 农业
- 糖及酒精
- 电力
- 银行保险
- 化工及石化
- 食品零食
- 汽车及配件
- 零售
- 建筑房地产
- 物流运输
- 多元化产业
- 其它

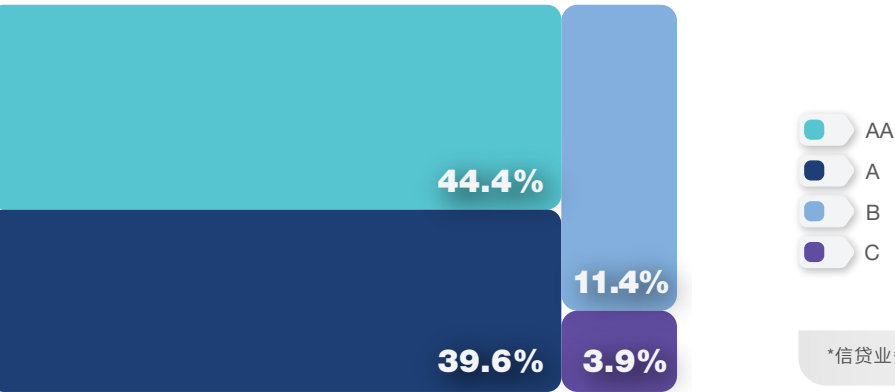
广义信贷资产

按产品分类  
2022年12月



贷款和保函

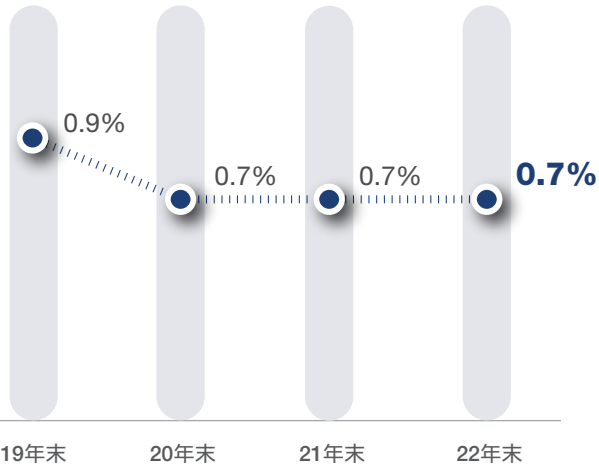
按风险分类  
2022年12月



\*信贷业务，按巴西央行2.692/1999号法案分类

贷款损失准备

贷款和保函



## 2. 资产管理

投资基金管理以企业债券为主，提供中长期的投资回报。

具备卓越的管理能力、深入的宏观经济研究以及完善的信用分析和监控系统。

三支基金产品：投资于中高收益资产的公司信贷高收益基金，投资于优质资产的公司信贷基金，以及均衡投资于优质资产和中高收益资产的ICATU养老基金。



### 投资基金：

**交行巴西企业信用高收益基金，**  
专注于中高收益资产；

**交行巴西公司信贷基金，**  
专注于投资优质信贷资产；

**交行巴西ICATU养老基金：**  
具有优质资产和中高收益资产的均衡组合

截至2022年12月底，资产管理总额达到15亿雷亚尔。

## 3. 财富管理

与战略合作伙伴一道不断创新投资工具，以开放平台模式提供最优秀的金融产品和服务，为巴西居民和非居民个人及家庭提供最佳的长期收益。

提供量身定制的个性化服务，充分考虑投资者的特定要求和期望。为客户制定高效的投资组合管理方案。

拥有优秀的财富管理团队，他们具备专业资质，拥有长期金融市场工作经验，可为客户提供于提供专业可靠的投资建议。

采用严格的内控、分析和审批流程，确保理财产品安全合规，帮助客户实现财富的稳定增长。

截至2022年底，财富管理资产达到了102亿巴西雷亚尔。

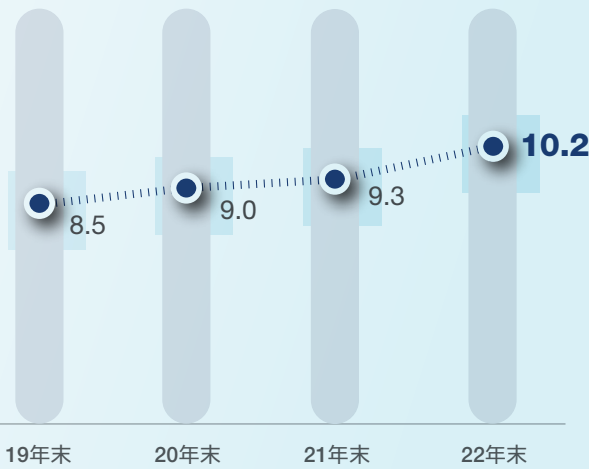


**102亿雷亚尔**  
2022年财富管理资产总额



**个性化服务**  
注重了解每个客户的特点，根据客户的需求提供个性化的专业建议。

财富管理 总资产  
10亿雷亚尔





## 4. 金融市场

### 资本市场

为客户提供包括结构设计、债券发行分销及衍生品交易等种类多样的金融市场产品服务，并通过信贷业务发掘在资本市场公开或私募发行的客户。

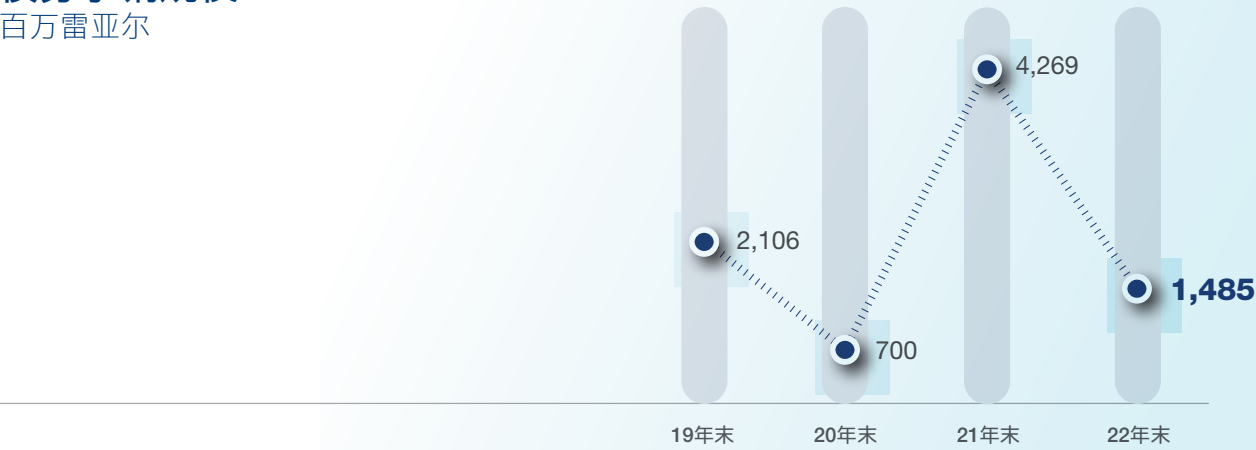
提供了一系列多样化的个性服务，以更好满足客户的目标和期望，包括准备公司发展历程、发行人竞争优势的文件等。

为客户一对一提供产品结构、市场更新、与监管机构的联系和发行流程等方面的咨询服务。

截至2022年，我行发行和联合发行的债券增加了8.3%，共计13笔。发行总额达14.85亿雷亚尔。

致力于发掘符合资本市场发行条件的潜在客户

### 债券承销规模 百万雷亚尔



### 资金业务

资金部负责确保银行的流动性，是银行资产和负债定价和规模增长的基础。

该部门结合信贷业务，为客户设计制定衍生品和其他产品方案，为企业应对其资产负债表所面临市场风险提供套保方案。

提供多种衍生品可对冲汇率风险，利率风险，大宗商品价格风险和价格指数风险等，并提供各种类型的外汇服务和市场风险管理服务。

客户的衍生品组合的合约金额在2022年增长了56%，年末达到了40.1亿雷亚尔。

资金部旨在为公司客户提供应对其资产负债表所面临市场风险的套保方案。

# 经营管理

## 1. 融资方式

优质的产品和服务、健康的资产结构以及丰富的融资渠道是我行享誉海外的重要原因。

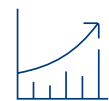
资金来源主要包括两个部分：

一是在巴西境内向机构和个人发行固定收益证券。包括金融票据（LF）、房地产信用票据（LCI）、农业信用票据（LCA）和存款证（CDs）。

二是在巴西境外向母行和其他大型金融机构拆借资金。

2022年成功发行2亿雷亚尔的二级资本债，利率CDI+2.4%。

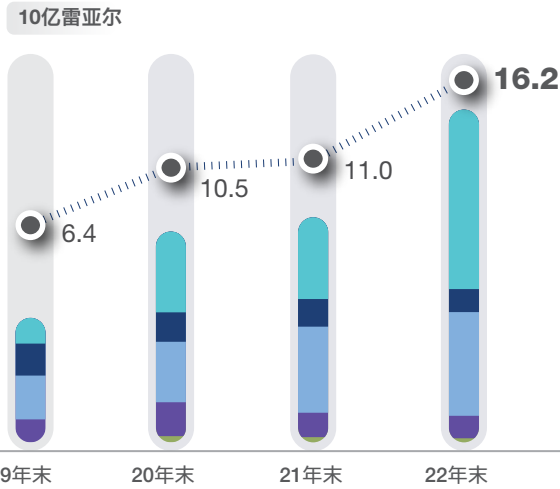
2022年，惠誉和穆迪对我行的国家评级分别维持为AAA（bra）和Aaa.br，均为两个机构的最优评级。国际评级维持为BB+和Ba1。



**2亿雷亚尔**  
2022年二级资本债发行总规模

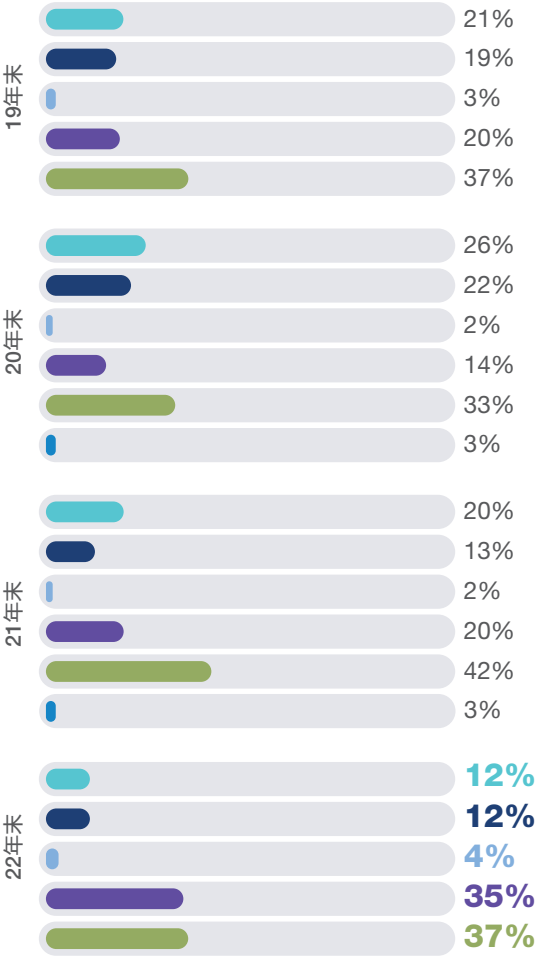


资金来源  
按机构



百万雷亚尔	19年末	20年末	21年末	22年末
机构投资者	1,424	4,307	4,340	8,907
财富管理客户	1,771	1,417	1,201	1,065
交通银行	2,166	2,908	4,129	4,960
企业客户	1,012	1,662	1,097	1,169
其他	-	254	241	132
合计	6,373	10,549	11,008	16,233

资金来源  
按产品



百万雷亚尔	19年末	20年末	21年末	22年末
本地存款及其他	1,326	2,733	2,230	2,039.46
金融机构融资工具(LF)	1,242	2,298	1,433	1,960.80
次级融资工具 (LFSC)	205	202	206	722.65
农业信贷融资工具/房地产融资工具 (LCA/LCI)	1,266	1,518	2,135	5,668.99
外币融资	2,334	3,447	4,635	5,944.45
高额保险定期存款 (DPGE)	-	351	369	-
合计	6,373	10,549	11,008	16,336

2. 风险管理

风险管理是我行业务长期稳健发展的基石。几十年来，一直重视风险管理，并始终把安全性放在首要位置。为了更好地适应巴西的商业经营环境，不断完善自有风险管理模型和方法论，积累了丰富的经验。

重视风险管理，并始终把安全性放在首要位置。



全面的决策机制

风险识别、计量和监控是我行公司治理决策过程中的重要一环。风险管理政策由董事会制定，并根据风险偏好声明开展风险管理实践，审慎经营。

## 信用风险

### 定义

指因借款人或交易对手未能按时依照合同条件履行其财务承诺而可能导致损失的风险。

### 管理架构

贷审会、董事会和其他五个管理部门，即信用风险部门、信贷分析部门、法律部门、信贷控制部门和内部审计部门，共同构成了我行信用风险管理框架，具体包括：

#### ■ 信用风险部门：

由首席风险官牵头工作，主要负责监控、识别、计量、控制和报告信用风险，并确保相应限额管理按要求执行。集中分析与管理单笔交易风险和综合信贷组合风险，出具的风险评估报告提交贷审会作为额度审批的参考依据。

#### ■ 董事会：

审议制定我行风险管理政策和限额，每年至少召开一次。

#### ■ 贷审会：

负责审批信贷额度，跟踪和评估综合业务整体集中度情况和风险水平，以贯彻我行相关信贷政策。确定逾期贷款及担保物不足贷款的处理期限。此外，如若涉及司法追偿，由贷审会决定诉讼日期。

#### ■ 信贷分析部门：

分析我行信贷客户或潜在客户信用风险以及确定客户风险程度。

#### ■ 法律部门：

审核我行与客户签订的所有合同，协调业务相关部门贷款清收工作，确保我行债权不受损失。

#### ■ 信贷控制部门：

确保信贷业务操作及抵质押物符合贷审会信贷限额审批意见（CLP），并负责出具相应贷款合同。

#### ■ 内部审计部门：

负责评估并持续监控我行业务部门和信贷操作流程，确保制度和流程规范执行。

## 市场风险

### 定义

指因汇率、利率等市场价格变动导致经济损失的风险。

### 管控措施

我行是率先将市场风险进行量化管理的银行之一。我行早在1997年就拥有了自主开发的风险管理系统，该系统后来成为了行业标杆，多年来持续更新。市场风险管理部门由首席风险官领导，负责对市场风险敞口进行识别、计量和监控，并将相关信息提交给风险委员会和执行委员会作为决策参考。

#### ■ 市场风险管理框架

每年至少召开一次风险委员会，分析审议风险管理措施，并确定讨论市场风险限额，形成提案报董事会审批。

市场风险管理部门，负责市场风险的日常监测管理，确保风险可控。

定价部门，独立于其他部门，负责产品定价模型和相关市场数据维护。

内部审计部门，确保我行市场风险政策执行有序，流程合规。

管理工具。我行通过每日监测VaR值，对市场风险进行限额管理，即在给定置信水平和时间下，计算正常市场波动下的潜在损失。此外计算模型还将进行定期回测，评估模型有效性。

风险限额。我行对VaR值设置了风险限额，交易部门可以在限额内，自主管理持有的风险敞口。

压力测试。风险委员会每个季度独立对压力情景进行调整，市场风险部门据此每日开展压力测试。



流动性风险

定义

指在不影响日常运营且不造成重大损失的前提下，无法有效履行支付义务的风险。

管控措施

我行始终坚持审慎经营策略，这也体现在流动性管理政策上，即确保在任何时候都持有充足资金以保证各项业务连续性不受影响。该政策由风险委员会设立并经董事会审批，所有的经营决策都需要遵循该政策。

流动性风险管理部门负责根据多种情景预测未来现金流，以此作为流动性风险的管理工具。流动性风险管理部门向首席风险官汇报，保证业务限额合规并形成定期报告用于业务决策。

内部审计部门确保流程适当、合规。

操作风险

定义

操作风险是由于对内部流程、系统或者人员的管理失误以及来自外部事件或欺诈，从而造成损失的风险；同时也包括法律风险，即立法、法院传令等可能对银行业务造成影响的风险。

管控措施

制定操作风险管理制度，对整个银行的业务流程、角色职责、文档存储、工作要求等进行规范。责任部门独立于内部审计部，并且向CRO汇报。



合规管理

合规部门直接向首席合规官汇报，首席合规官是银行执委会的一员，不承担其他可能有相关利益冲突而影响其独立性的职责。我行设立有合规委员会，其通过执委会向董事会汇报。

确保各项业务始终遵守各项法律、法规，并遵循业内最高道德及专业标准。

定期对员工进行培训，持续传播合规文化，坚持“诚信、透明、责任、卓越”，将其作为我行道德与行为准则，指导我行各项经营管理。

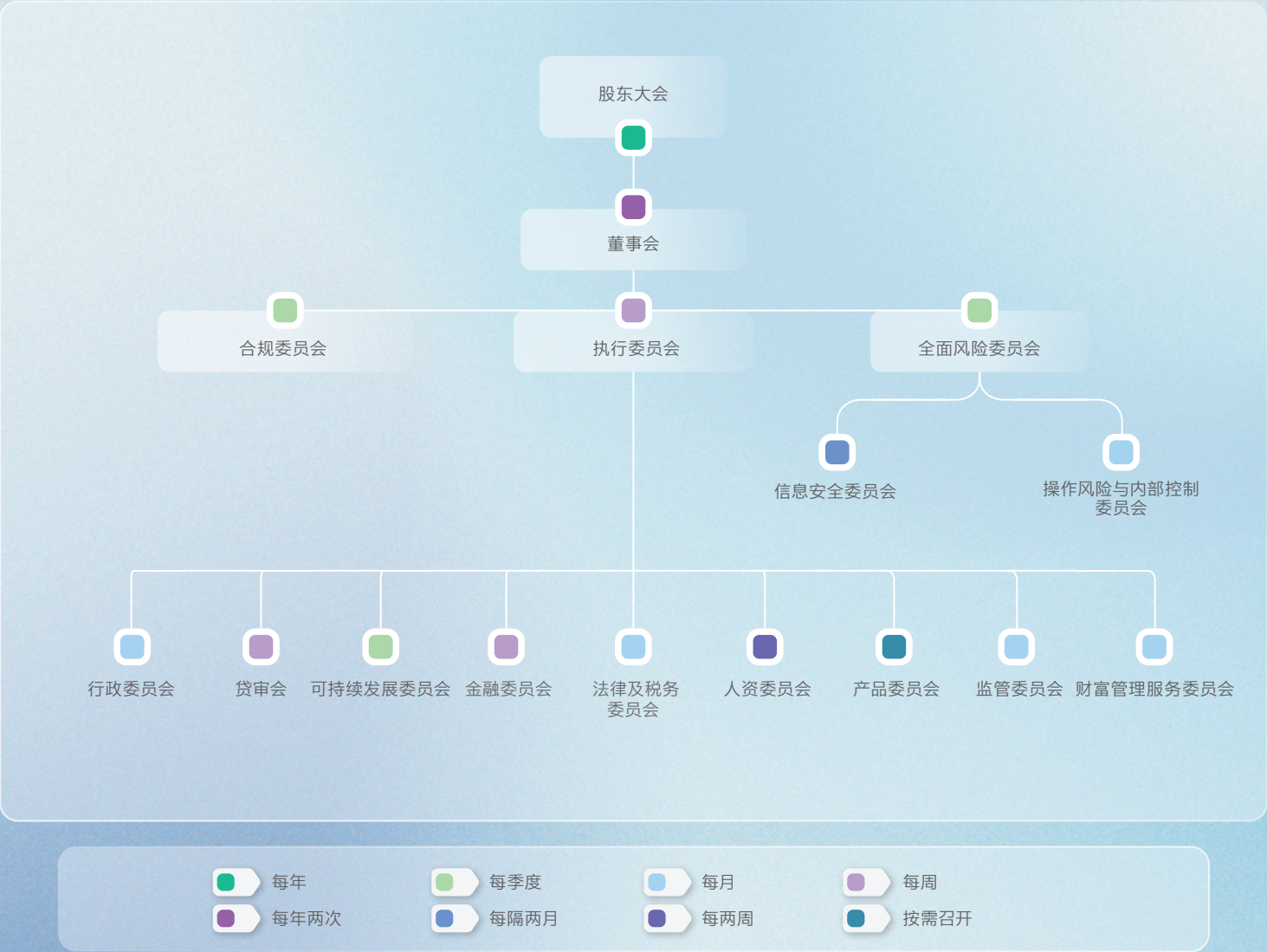
合规部门负责制定符合现行法规和市场惯例的政策和流程，强化反洗钱管理，有效防范恐怖主义融资，积极防控各领域腐败行为。

3. 决策管理机制

公司治理

我行公司治理机制由股东大会、董事会、执行委员会和其他14个专项委员会共同组成。

我行践行公开透明、灵活迅捷、安全有效的管理宗旨，借鉴同业先进管理经验，坚持与时俱进，不断完善公司治理。





股东大会

最高决策机构。

成员：我行股东。

会议频率：每年至少一次，或按需召开。

执行委员会

协调和执行管理层的主要指令及决策，监控我行经营业绩，审定各专项委员会（如下所述）的提案。

成员：董事会主席、公司高管层、公司信贷一部、二部、资本市场部和资金部部门负责人。

会议频率：每周一次

董事会

确定指导银行业务的战略方针，监督高层管理人员的工作，分析和决定执行委员会的提案，必要时提交股东大会获最终批准。

成员：控股股东代表5人，少数股东代表1人。

会议频率：每年至少两次，或按需召开

专项委员会

本行设有14个专项委员会分别负责各项具体业务和经营活动，其中全面风险委员会和合规委员会通过执行委员会向董事会报告，信息安全委员会和操作风险与内部控制委员会直接向风险委员会报告，其他委员会直接向执行委员会报告。

专项委员会成立及其职责划分符合我行公司治理要求，遵循灵活高效、公开透明原则。各专项委员会均具有较强自主性，成员中至少有两名管理层人员，部分委员会成员包括CEO和董事会成员。

全面风险委员会

监控和分析市场风险、信用风险、流动性风险和操作风险。分析和定义压力场景，防范突发变化；测试和验证用于计算风险因素和指标的定量模型；决定操作风险、内部控制委员会及信息安全委员会提交的各类事项。

会议频率：每季度一次，或因市场环境变化按需召开。

合规委员会

评估和监控年度合规计划以及子行《道德和行为准则》的执行情况。定期分析与我行活动相关的合规风险。讨论并落实巴西中央银行、证券交易委员会和银行业自律机构的要求。制定行内反洗钱和反恐怖主义融资的相关政策。

会议频率：每季度一次，或按需召开。

信息安全委员会

负责管理与信息和通信技术（ICT）相关的风险，分析可能出现操作风险事件的场景并提出防范措施，直接向风险委员会报告，负责数据处理和云计算等外包事项。

会议频率：每两周一次。

操作风险与内部控制委员会

分析及讨论与操作风险有关事项，监督相关领域风险管理情况，直接向全面风险委员会报告并执行高管层行动计划。

会议频率：每月一次。

行政委员会

管理预算和行政费用。

会议频率：每月一次。

贷审会

制定信贷政策并批准授信额度，分析潜在借款人的财务情况以及担保情况。采取定性、定量相结合的方法，充分运用长期信贷业务数据进行分析，确保信贷业务的风险回报率保持在合理区间。

会议频率：每周一次，同时至少每半年召开一次用于确定交易对手敞口限额的同业客户专题会议。

可持续发展委员会

负责制定银行的社会责任战略并监督相关活动。审查战略、政策、目标和对外捐赠情况。直接向执行委员会报告。

会议频率：每季度一次。

金融委员会

分析讨论经济金融形势，监控现金流情况和资产负债结构。

会议频率：每周一次。

法律及税务委员会

跟踪法律和税法规则变化并及时准备应对方案，识别影响银行业务的司法诉讼及监管事件，审查和更新相关法律法规变化要点解读及法律判例。

会议频率：每月一次。

人资委员会

起草、审查和完善本行人事管理政策，负责选拔、招聘、培训和薪酬以及其他与员工福祉相关事宜。

会议频率：每两周一次。

产品委员会

负责新产品的分析、核准及对现有产品进行审查，识别各类产品在法律合规、操作流程等领域的潜在风险，评估业务机会。

会议频率：按需召开。

监管委员会

监测金融和资本市场监管政策变化以及对我行业务影响，并提出应对方案，确保符合新规要求。

会议频率：每月一次。

女性事务委员会

负责建议、实施和完善各类相关政策，促进职场性别平等，采取措施积极鼓励女性担任领导职务。直接向可持续发展委员会报告。未被列入子行组织结构。

会议频率：每季度一次。



## 4. 人才队伍建设

坚持员工与公司共同成长的理念，重视员工发展，不断推动多元化人才发展策略，全方位引进、培养、使用人才，实施重点专业、关键岗位重点培训。

### 员工发展

80%左右的中层员工和近70%的高层管理人员的职业生涯都始于我行。

为员工提供具有竞争力的薪酬待遇，并设立相匹配的薪酬调整和激励机制，确保员工遵守道德和行为准则，维护公正透明的工作环境，鼓励员工与企业共同发展。

### 人才培养

建立多层次的培养制度，搭建完备的培训体系，优化培训资源配置，按绩按需为员工赋能。与巴西顶尖大学达成战略培养合作，为各年级学生提供多项奖学金，选拔对口金融科技人才；为员工创造培训、竞赛、会议等多种交流机会，加大员工继续教育支持力度，鼓励员工通过MBA等其他课程进一步提升学历层次。

## 搭建员工成长平台



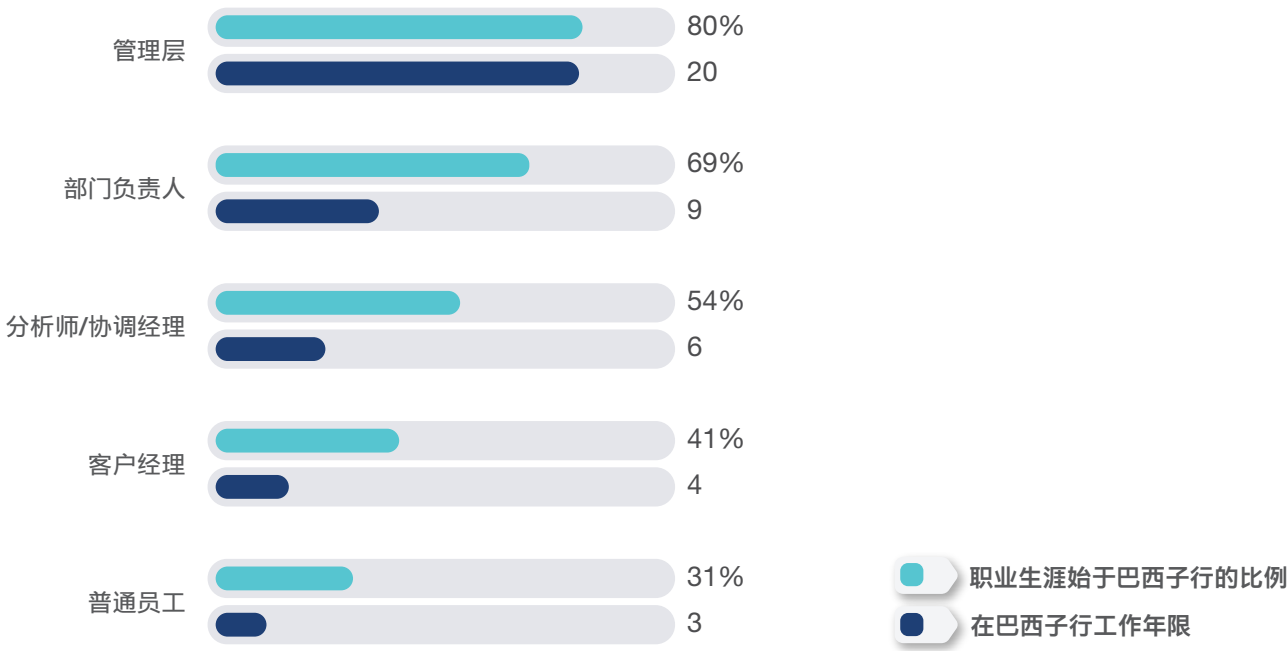
### 人才政策

鼓励员工提升自身学历和专业素养。

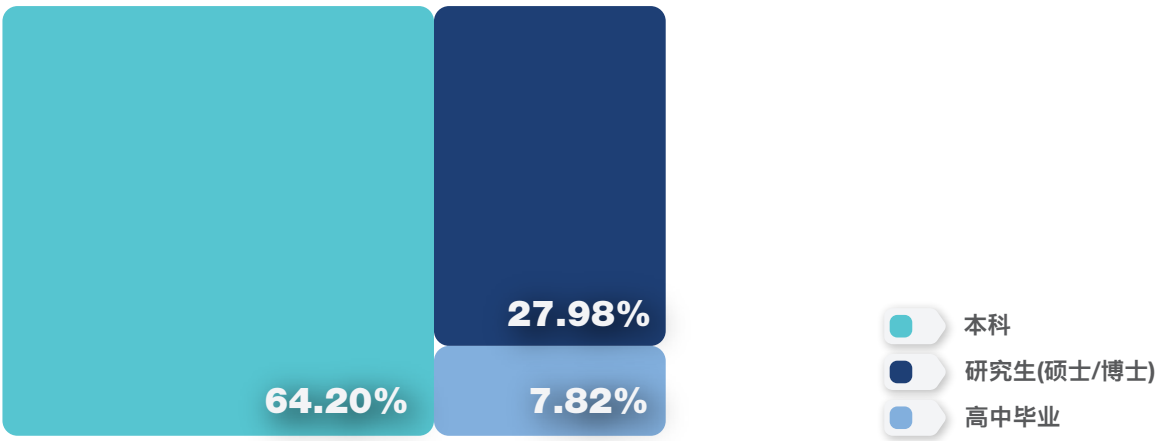
**≈80%和70%**

近70%的中层员工和80%左右的高管职业生涯都始于我行。

### 职业发展



### 学历背景



# 释义

## 农业信用证 (LCA)

金融机构发行的为农业相关贷款提供资金的固定收益债务工具。

## 贷款减值准备

贷款减值准备是资产负债表中的一个科目，用于反映银行对客户未来逾期及违约造成损失的一种估计。

## 回测

根据过去的财务模型来验证财务模型的过程。通过给定模型在过去的性能来评估该模型在未来的表现。

## 固定收益证券 (LF)

金融机构向客户发行的中长期融资工具，最短期限为2年。发行主体包括：全球性银行、商业银行、开发银行、投资银行、信贷、融资和投资公司、储蓄银行、抵押公司和房地产信贷公司等。付息周期一般为半年。

## 巴塞尔比率

即资本充足率，反映金融企业资本充足程度，是衡量企业承担风险能力的综合指标。

## CAGR

复合年均增长率，反映了投资在特定时期内的回报率。

## 现金和现金等价物

现金等价物/可随时转换为现金的投资，如商业票据、有价证券、货币市场持有物和其他高流动性资产。

## 存款证(CD)

由金融机构发行的承诺向持有人或注册所有人支付

固定或浮动利率的短期可转让债务工具。

## Debentures

巴西公司类企业在国内资本市场发行的中长期债务证券，通常为固定利率。

## 衍生产品

价值取决于底层资产、参考利率或市场指数的金融工具。

第一种/远期：一种场外合约。交易双方根据现在约定的价格，在未来买卖一定数量的商品或金融资产

第二种/期货：一种场内合约。交易双方根据未来的价格，在未来某个时间点交易某种资产。交割方式可以是实物或者是现金交割。

第三种/期权：一种场内合约，其买方在向卖方支付了期权费之后，将有权但非义务在约定日期以约定价格向卖方买或卖某种金融资产或工具。

第四种/互换：一种场外合约。买卖双方在约定时间里，交换约定金融工具的收益、利率、现金流。

## DPGE

高额保险定期存款，金融机构发行的含有高额保险条款的定期存款产品，由FGC（巴西信用担保基金）提供担保。发行人主要包括商业银行、开发银行、投资银行、储蓄银行以及其他获准发行机构。

## 广义信贷资产

包括贷款和含有信用风险的证券，包括债券、本票、农产品信用票据等。

## 操作限额

为了满足监管和内部政策要求，银行在经营活动中需要满足的限制指标。

## LCI

房地产信贷融资工具，一种固定收益融资工具，资金需用于房地产销售、建设行业。

## ROAE

平均净资产收益率，该指标用于衡量公司基于净资产的盈利能力，其等于净利润比上一定期间的平均净资产。

## RAS

风险偏好说明，用于描述公司在经营活动中对各种风险的偏好情况。

## 次级融资工具

附带次级条款的债务工具，当发行人出现偿付困难时，该债券的持有者的受偿次序列于一般债权人之后。

## 适当性控制

根据投资者自身情况，确保所投资的金融产品与客户的投资目标和风险承受能力相符。

## 资金来源总额

包括活期存款、定期存款、同业存款、金融机构融资工具（LF）、农业信贷融资工具（LCA）、房地产信贷融资工具（LCI）、境外融资、出口前融资。



# 财务报表

## 信用评级

评级机构的信用评级独立透明，是对我行信用状况进行评估的重要信息来源。

2022年4月，穆迪发布了巴西交行的投资者报告。我行本币和外币中长期国际评级均为“Ba1”，高于巴西主权评级“Ba2”；22年4月13日，穆迪给予我行“Aaa.br”的国内评级，为该类评级中最高级别评级，评级展望为“稳定”。

惠誉于2022年8月17日给予我行“AAA (bra)”的国内长期评级，为该类评级中最高级别；惠誉给予我行外币“BB”和本币“BB+”的国际评级，均高于巴西的主权评级“BB-”；长期发行人违约评级调整为稳定，与主权评级一致。



**Aaa.br**

2022年穆迪对交行巴西子行评级

**AAA(bra)**

2022年惠誉对交行巴西子行长期国内评级

Assets	Prudential Conglomerate		
	Note	12/31/2022	12/31/2021
Current and Long-term Assets		20,686,619	14,139,490
Cash	4	182,810	972,605
Bank Deposits		1	3
Cash		4	4
Free Reserves		156	2,110
Bank Deposits in Foreign Currencies		182,649	970,488
Short-term Interbank Investments	5	1,399,841	411,082
Open Market Investments	4	55,092	14,333
Interbank Deposits		1,339,193	257,236
Investments in Foreign Currencies	4	5,556	139,513
Marketable Securities and Derivative Financial Instruments	6	6,858,397	4,742,472
Bank Portfolio		2,656,899	1,765,968
Subject to Repurchase Agreements		3,158,166	1,786,946
Linked to Guarantees Given		765,090	1,009,511
Derivative Financial Instruments	21	278,944	180,228
Allowance for Marketable Securities		(702)	(181)
Interbank Accounts		6,725	7,110
Correspondent Banks		278	274
Deposits – Central Bank of Brazil		6,447	6,836
Loan Transactions	7	11,088,362	7,210,205
Discounted Securities and Loans		5,780,137	5,397,606
Financing		2,587,046	1,285,963
Rural and Agroindustrial Financing		2,793,275	575,327
Allowance for Loans		(72,096)	(48,691)
Other Receivables		1,133,717	785,002
Foreign Exchange Portfolio	8	757,440	520,573
Unearned Income		19,681	18,934
Trading and Brokerage		35,527	–
Credit Assignment	7	13,035	20,887
Sundry	13	126,592	111,539
Tax Credits	24	186,862	117,715
Allowance for Other Receivables	7	(5,420)	(4,646)
Other Assets	14	16,767	11,014
Permanent Assets		51,385	44,652
Investments		2,280	1,081
Other Investments		4,909	3,710
Provision for Losses		(2,629)	(2,629)
Property and Equipment in Use		12,310	11,149
Intangible Assets	15	36,795	32,422
Total Assets		20,738,004	14,184,142

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

Liabilities	Prudential Conglomerate		
	Note	12/31/2022	12/31/2021
Current and Long-term Liabilities		19,727,898	13,343,334
Deposits	9	1,740,659	2,235,688
Demand Deposits		452,325	327,559
Time Deposits		1,267,537	1,146,662
Interbank Deposits		20,797	761,467
Repurchase Agreements	10	2,929,892	1,731,600
Own Portfolio		2,929,892	1,731,600
Funds from Acceptance and Issuance of Securities	11	8,352,435	3,774,408
Liabilities from Issuance of Agribusiness Credit Bills - LCA		5,651,106	2,087,510
Liabilities from Issuance of Housing Credit Bills - LCI		17,880	47,910
Liabilities from Issuance of Financial Bills - LF		1,960,797	1,432,992
Liabilities from Issuance of Financial Bills - LF - Subordinated Debts		722,652	205,996
Interbranch Accounts		30,471	31,831
Third-party Funds in Transit		30,471	31,831
Borrowings	12	5,970,785	4,663,429
Loans Abroad		5,970,785	4,663,429
Derivative Financial Instruments	6 and 21	118,736	317,682
Derivative Financial Instruments		118,736	317,682
Other Liabilities		584,920	588,696
Collection of Similar Taxes		362	613
Foreign Exchange Portfolio	8	46,918	1,272
Social		7,716	35,008
Statutory		79,004	62,661
Tax and Social Security		334,899	186,078
Securities Trading		9	50,619
Allowance for Financial Guarantees	7 and 26	6,659	10,699
Sundry	13	109,353	241,746
Equity	16	1,010,106	840,808
Capital		469,300	469,300
Domiciled in Brazil		469,300	469,300
Income Reserves		721,516	556,936
Other Comprehensive Income		1,129	(3,589)
Treasury Stock		(181,839)	(181,839)
Total Liabilities and Equity		20,738,004	14,184,142

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



	Note	Prudential Conglomerate		
		Second Half of 2022	12/31/2022	12/31/2021
<b>Financial Income</b>		<b>1,242,693</b>	<b>1,900,982</b>	<b>716,962</b>
Loan Transactions		714,797	1,170,855	512,042
Income from Marketable Securities Transactions	5 and 6	439,328	673,339	207,884
Result of Exchange Operations	17	88,568	56,788	(2,964)
<b>Financial Expenses</b>		<b>(911,642)</b>	<b>(1,339,845)</b>	<b>(303,910)</b>
Market Funding Operations	17	(664,191)	(1,033,178)	(293,196)
Loss on Derivative Financial Instruments	21	81,978	(131,578)	141,917
Loans, Assignments and Onlending Operations	17	(316,119)	(150,844)	(137,781)
Provisions of Allowance Doubtful Accounts	7	(13,113)	(23,673)	(14,891)
(Provisions)/Reversals for Marketable Securities	6	(197)	(572)	41
<b>Gross Financial Income</b>		<b>331,051</b>	<b>561,137</b>	<b>413,052</b>
<b>Other Operating Income (Expenses)</b>		<b>(67,554)</b>	<b>(91,435)</b>	<b>(71,117)</b>
Service Revenues	18	79,428	158,467	139,405
Personnel Expenses		(70,260)	(127,986)	(111,568)
Other Administrative Expenses	19	(57,041)	(97,046)	(70,953)
Tax Expenses		(25,027)	(38,819)	(27,935)
Other Operating Income		6,789	17,705	1,657
Other Operating Expenses		(1,443)	(3,756)	(1,723)
<b>Operating Income</b>		<b>263,497</b>	<b>469,702</b>	<b>341,935</b>
<b>Non-operating Expenses</b>		<b>123</b>	<b>571</b>	<b>1,133</b>
<b>Income Before Income Taxes and Profit Sharing</b>		<b>263,620</b>	<b>470,273</b>	<b>343,068</b>
<b>Income and Social Contributions Taxes</b>	24	<b>(81,367)</b>	<b>(161,761)</b>	<b>(117,670)</b>
Provision for Income Tax		(85,073)	(133,384)	(64,703)
Provision for Social Contribution Tax		(67,329)	(101,071)	(52,598)
Deferred Tax Asset		71,035	72,694	(369)
<b>Profit Sharing – Management and Employees</b>		<b>(48,880)</b>	<b>(87,880)</b>	<b>(77,999)</b>
<b>Net Income for the Six-month Period/Year</b>		<b>133,373</b>	<b>220,632</b>	<b>147,399</b>
<b>Earnings per Outstanding Share</b>		<b>0.65</b>	<b>1.07</b>	<b>0.72</b>

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

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
<b>Net Income</b>	<b>133,373</b>	<b>220,632</b>	<b>147,399</b>
<b>Market Adjustment Variation of the Securities</b>	<b>17,679</b>	<b>4,724</b>	<b>(30,604)</b>
Securities Available for Sale	31,927	8,276	(36,785)
Tax Effects	(14,248)	(3,552)	6,181
<b>Exchange Variation of Investments Abroad</b>	<b>(600)</b>	<b>(10,749)</b>	<b>8,371</b>
<b>Derivative Financial Instruments Used for Hedging</b>	<b>602</b>	<b>10,751</b>	<b>(8,371)</b>
Derivative Financial Instruments	602	10,751	(12,942)
Tax Effects	–	–	4,571
<b>Cumulative Translation Adjustment*</b>	<b>46</b>	<b>(8)</b>	<b>–</b>
<b>Comprehensive Income for the Six-month Period/Year</b>	<b>151,100</b>	<b>225,350</b>	<b>116,795</b>

The accompanying notes are an integral part of these financial statements.  
\*According to BACEN Resolution No. 4,817/2020.

Statement of changes in equity of Banco BOCOM BBM S.A.  
(In thousands of Reais, except for the values per share)

	Income Reserves			Other Comprehensive Income					
	Capital	Legal	Statutory	Market Value Adjustment of Securities and Derivatives	Hedge of Investments Abroad	Cumulative Translation Adjustment *	Treasury Stock	Retained Earnings	Total
Year Ended December 31, 2021									
Balances at January 1, 2021	469,300	41,927	407,925	27,286	(271)		(181,839)	–	764,328
Market Value Adjustments - Marketable Securities				(30,604)					(30,604)
Exchange Variation of Investments Abroad					8,371				8,371
Derivative Financial Instruments Used for Hedging					(8,371)				(8,371)
Net Income for the Semester								147,399	147,399
Allocations:									
– Reserves		7,370	99,714					(107,084)	–
– Dividends Payable								(4,940)	(4,940)
– Interest on Equity (R\$ 0.17 per Share)								(35,375)	(35,375)
Balances at December, 2021	469,300	49,297	507,639	(3,318)	(271)		(181,839)	–	840,808
Changes in the Year	–	7,370	99,714	(30,604)	–		–	–	76,480
Year Ended December 31, 2022									
Balances at January 1, 2022	469,300	49,297	507,639	(3,318)	(271)	–	(181,839)	–	840,808
Market Value Adjustments - Marketable Securities				4,724					4,724
Exchange Variation of Investments Abroad					(10,749)				(10,749)
Derivative Financial Instruments Used for Hedging					10,751				10,751
Cumulative Translation Adjustment						(8)			(8)
Net Income for the Semester								220,632	220,632
Allocations:									
– Proposed Dividends								(3,708)	(3,708)
– Reserves		11,032	148,609					(159,641)	–
– Interest on Equity (R\$ 0.28 per Share)								(57,283)	(57,283)
– Reversal of Proposed Dividends			4,939						4,939
Balances at December 31, 2022	469,300	60,329	661,187	1,406	(269)	(8)	(181,839)	–	1,010,106
Changes in the Year	–	11,032	153,548	4,724	2	(8)	–	–	169,298
Balances at July 1, 2022									
Balances at July 1, 2022	469,300	53,660	595,474	(16,273)	(271)	(54)	(181,839)	–	919,997
Market Value Adjustments - Marketable Securities				17,679					17,679
Exchange Variation of Investments Abroad					(600)				(600)
Derivatives Financial Instruments Used for Hedging					602				602
Cumulative Translation Adjustment						46			46
Net Income for the Semester								133,373	133,373
Allocations:									
– Proposed Dividends								(3,708)	(3,708)
– Reserves		6,669	65,713					(72,382)	–
– Interest on Equity (R\$ 0.28 per Share)								(57,283)	(57,283)
Balances at December 31, 2022	469,300	60,329	661,187	1,406	(269)	(8)	(181,839)	–	1,010,106
Changes in the Six-month Period	–	6,669	65,713	17,679	2	46	–	–	90,109

See accompanying notes.  
\*According to BACEN Resolution No. 4,817/2020.

Statement of Cash Flow  
(In thousands of Reais)

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Cash Flow From Operating Activities			
Net Income	133,373	220,632	147,399
Adjustments to Net Income	(28,766)	(74,743)	(21,599)
Allowance for Doubtful Accounts	13,113	23,673	14,891
(Provisions)/Reversals for Marketable Securities	197	572	(41)
Depreciation and Amortization	6,797	12,852	9,908
Expenses/Reversion from Civil, Labor and Tax Allowances	(4)	(4)	283
Deferred Income and Social Contribution Taxes	(71,035)	(72,694)	369
(Gain)/Losses on Fair Value Adjustment on Marketable Securities and Derivatives	22,166	(39,142)	(47,009)
Adjusted Net Income	104,607	145,889	125,800
(Increase) in Short-term Interbank Investments	(87,971)	(1,077,822)	(34,733)
(Increase) in Marketable Securities and Derivative Financial Instruments	(1,547,850)	(2,276,299)	(1,041,716)
(Increase)/Decrease in Interbank and Interbranch Accounts	(29,637)	(976)	28,308
(Increase) in Loan and Lease Transactions	(2,001,443)	(3,901,831)	(753,458)
(Increase)/Decrease in Other Assets	143,232	(281,774)	(296,147)
(Decrease) in Deposits	(233,528)	(495,029)	(566,645)
Increase in Open Market Funding	1,281,521	1,198,291	1,440,392
Increase in Borrowings and Onlending	185,646	1,307,355	1,200,613
(Decrease)/Increase in Other Liabilities	109,371	14,926	130,431
Market Value Adjustments - Marketable Securities	17,727	4,765	(30,604)
Net Cash Flow From Operating Activities	(2,162,932)	(5,508,394)	76,441
Cash Flow From Investing Activities			
(Increase) in Investments	(443)	(1,245)	(434)
(Property) and Equipment for Use and Leased Acquisition	(10,842)	(18,386)	(17,536)
Net Cash Used in Investing Activities	(11,285)	(19,631)	(17,970)
Cash Flow From Financing Activities			
Dividends and Interest on Equity Paid	(44,682)	(74,750)	(27,023)
(Decrease)/Increase in Securities Issue Resources	2,003,657	4,578,027	(243,843)
Net Cash Used in Financing Activities	1,958,975	4,503,277	(270,866)
Net Increase in Cash and Cash Equivalents			
	(110,635)	(878,859)	(86,595)
At the Beginning of the Six-month Period/Year	354,093	1,122,317	1,208,912
Changes for the Six-month Period/Year	(238,060)	408,256	(32,627)
Exchange Variation for the Six-month Period/Year	127,425	(1,287,115)	(53,968)
At the End of the Six-month Period/Year	243,458	243,458	1,122,317
Net Increase in Cash and Cash Equivalents	(110,635)	(878,859)	(86,595)
Non-monetary Transaction			
Interest on Equity	57,283	57,283	35,375
Reversal of Proposed Dividends	–	(4,939)	–
Unpaid Dividends	3,708	3,708	4,940

The accompanying notes are an integral part of these financial statements



# 1. Operations

Banco BOCOM BBM is the leading institution of the Prudential Conglomerate (Note 2) and is authorized to operate as finance bank with the following portfolios:

- Commercial
- Investment
- Loan, Financing and Investment
- Foreign Exchange
- Energy trading

Prudential Conglomerate operates as a group of institutions that operate together in the financial market, with certain operations involving co-participation or intermediation of associated institutions which are part of Banco BOCOM BBM Financial Group. The benefits of services rendered by such institutions and the costs of the Financial Group’s shared operating and administrative structures are fully or individually absorbed, which is practical and reasonable in the circumstances.

# 2. Presentation of the Financial Statements and Consolidation Criteria

The financial statements of the Prudential Conglomerate were prepared in accordance with the Resolution No. 4,950/2021, of the Brazilian National Monetary Council (CMN), and Circular Letter No. 168/2021 of the Central Bank of Brazil (BACEN), which are elaborated based on the accounting guidelines arising from the Laws No. 4,595/1964 (National Financial System Law) and No. 6,404/1976 (Corporation Law), including the amendments introduced by the Laws No.11,638/2007 and No. 11,941/2009, in compliance with the standards and instructions from CMN, BACEN, Federal Accounting Council (CFC) and the accounting practices adopted in Brazil applicable to financial institutions regulated by the BACEN.

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. As determined by BACEN Resolution No. 2/2020, as from January 2021, the elaboration of the financial statements of the Prudential Conglomerate are not required anymore. However, Management opted to continue elaborating them for the purpose of reporting to the Controlling Company.

According to BACEN Resolution No. 2/2020, the balance sheets items are exposed in liquidity and enforceability order.

According to the provisions of BACEN Resolution No. 92/2021, Group 5 – Revenues from Future Years – was extinct, consequently, all its balances are transferred to the line of Sundry under Other Liabilities. Due to the prospective adoption, the balances of the items of Group 5 before the enforcement date of the new rules are being presented for comparison effects.

# 2.1 Consolidation

The Prudential Conglomerate's financial statements were prepared in accordance with the consolidation criteria stated by BACEN’s Resolution No. 4,950/2021, which includes financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

In the consolidation process of the entities participating in the Prudential Conglomerate, at the base date, there was an adjustment in order that the same classifications, criteria, procedures and accounting practices used in the lead institution are applied in the evaluation and recognition of the assets, liabilities, revenues and expenses, with the following eliminations:

- Share capital, reserves and accumulated results held between the institutions (it also should be noted that there is no intercompany transaction);
- Balances of current accounts and other Assets and/or Liabilities between the institutions, whose balance sheets were consolidated; and
- The effects on profit or loss arising from significant transactions between these institutions.

The Prudential Conglomerate financial statements comprise the financial statements as of December 31, 2022 and December 31, 2021 of the following institutions:

- Banco BOCOM BBM S.A. and Nassau branch
- BBM Bank Ltd. (a)
- BOCOM BBM Corretora de Câmbio e Valores Mobiliários S.A. (b)
- The Southern Atlantic Investments (b)
- Jiang Fundo de Investimento Multimercado Credito Privado Investimento no Exterior (b)
- Haitan Fund (a)
- Tai Yang Fund (a)

(a) The indirect participation of 100% of Banco BOCOM BBM in the share capital of BBM Bank Ltd., Bahia Fund, Haitan Fund and Tai Yang Fund was eliminated from the Prudential Conglomerate.

(b) Banco BOCOM BBM directly holds 100% of the capital of these entities. The consolidation of Jiang FIM CPIE has started at March 2018.

# 2.2 Functional Currency

The elements presented in Banco Bocom BBM's financial statements are measured using the currency of the primary economic environment in which the institution operates ("functional currency"). In this sense, the prudential conglomerate is stated in reais.

The functional currency of the group's investees in Brazil is also the Brazilian Real. Some investees outside Brazil have the U.S. dollars ("USD") as their functional currency.

# 2.3 CMN Resolution No. 4,966/2021 – Financial Instruments

The CMN Resolution No. 4,966/2021 establishes new 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.

### 3. Significant Accounting Practices

#### (a) Results of Operations

Recorded on an accrual basis.

According to BACEN Resolution No. 2/2020, recurring and non-recurring results were presented separately.

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Recurring Net Income	133,904	220,947	146,933
Non-recurring Events	(531)	(315)	466
Fines	(1,125)	(1,136)	(185)
(Provisions)/Reversals for Contingencies	142	546	(144)
Result from Sale of Assets Held for Sale (AMV)	–	–	1,261
Income Tax and Social Contribution	452	275	(466)
Net Income	133,373	220,632	147,399

#### (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 restated monthly 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 Non-current 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. 4,534/2016, financial institutions and institutions authorized to operate by BACEN cannot record Deferred Assets.

The amounts not provided for in the “Other investments” line refer to the shares of CERTA (Central de Registro de Títulos e Ativos S.A.) and Swift.

#### (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 thousand. The provision for social contribution tax is set up at the rate of 20%.

The deferred tax assets and liabilities arising from temporary differences were recognized in accordance with CMN Resolutions No. 3,059, of December 20, 2002, and No. 3,355, of March 31, 2006, 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 income tax of 25% and social contribution rates of 15% and 20%, since used while the rate is effective.

In 2021, the Law 14,183, resulting from Provisional Measure (MP) 1,034/2021, increased the rate of the Social Contribution on Net Profit (CSLL) payable by legal entities of the financial sector. The impact on BOCOM BBM Bank was the increase of the CSLL rate from 20% to 25% and on BOCOM BBM CCVM from 15% to 20%, for the period between 07/01/2021 and 12/31/2021.

As of January 2022, the CSLL rate returned to 20% for BOCOM BBM Bank and 15% for BOCOM BBM CCVM. On April 28, 2022, Provisional Measure No. 1,115/2022 was issued, increasing the CSLL rate for these legal entities by 1%, in accordance with the changes proposed in Law No. 7,689/1988. The CSLL rate of BOCOM BBM Bank increased from 20% to 21%, and of BOCOM BBM CCVM, from 15% to 16%, effective from August 1, 2022 to December 31, 2022.

#### (g) Swaps, Futures, Forwards and Options

The nominal amounts of contracts are recorded in offsetting accounts. Daily adjustments of transactions conducted in the future market are recorded as effective income or expense as they are incurred. Premiums paid or received upon the realization of operations in the options market are recorded in the respective equity accounts at cost, adjusted to market value as a counterparty to the result. The market value of swap and term operations are individually recorded in asset and liability equity accounts, as a counterparty to the respective income and expense accounts.

#### (h) Earnings per Share

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

#### (i) Impairment of Assets

In accordance with CPC 1, as approved by CMN Resolution No. 3,566 of May 29, 2008, and based on management analysis, if the carrying amount of the assets of the Bank and of others institutions of the Prudential Conglomerate exceeds their 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 and Legal Obligations

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 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** – these 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 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 past 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 offsetting 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. 3,895/2010, 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.

(m) Cash and Cash Equivalents

These represent cash and cash equivalents, unlinked balances held with the Central Bank of Brazil and financial assets of high liquidity 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 loan guarantees, which are initially valued at the remaining balance of the debt, and which are valued at fair value based on valuation reports prepared by professional entities with recognized qualifications, using evaluation techniques, limited to the debt value.

(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 its 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 it is documented the evaluation, both at the beginning of the protection operation and on an ongoing basis. The derivative financial instruments are highly effective in offsetting the variations of 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 21.

(p) Deposits and Funding in the Open Market

These are recognized at the amounts of the liabilities, and the charges payable, when applicable, 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

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Bank Deposits in Foreign Currencies	182,649	970,488
Open Market Investments (a)	55,092	10,199
Free Reserves	156	2,110
Cash	4	4
Bank Deposits	1	3
Investments in Foreign Currencies	5,556	139,513
Total	243,458	1,122,317

(a) Committed transactions maturing within 90 days, on the date of application.

## 5. Short-term Interbank Investments

Short-term interbank investments are as follows:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Open Market Investments	55,092	14,333
Self-funded Position	55,092	14,333
National Treasury Bills	21,831	–
Debentures	20,590	–
Financial Treasury Bills	12,169	14,333
Agribusiness Receivables Certificate	502	–
Interbank Deposits (*)	1,339,193	257,236
Investments in Foreign Currencies	5,556	139,513
	1,399,841	411,082
Current Assets	1,398,936	345,282
Long-term Receivables	905	65,800
Total	1,399,841	411,082

(\*) The interbank deposits in the Prudential Conglomerate on December 31, 2022 basically refer to Time Interbank Deposits. In the year ended December 31, 2022, their maturities are between January 2023 and December 2026. The rates used in these operations are indexed to CDI, presenting a percentage between 100% and 108% of CDI, besides the operations indexed to CDI with fixed rate, which vary between 100%CDI+0.4 and 100%CDI+1.95

At December 31, 2022 and December 31, 2021, the collateral received through repurchase agreements amounted to R\$ 34,179 thousand and R\$ 14,752 thousand, respectively, in the Prudential Conglomerate. The provided collateral amounted to R\$ 1,375,399 thousand and R\$ 3,425,812 thousand during the same periods.

The results of short-term interbank investments in the Prudential Conglomerate are as follows:

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Investments in Interbank Deposits	68,101	92,009	16,922
Open Market Investments	3,578	9,761	19,700
Investments in Foreign Currencies	1,295	1,520	425
Total	72,974	103,290	37,047

## 6. Marketable Securities and Derivative Financial Instruments

	Prudential Conglomerate			
	Cost	Market	Cost	Market
	12/31/2022		12/31/2021	
I – Marketable Securities	6,689,221	6,579,453	4,608,794	4,562,244
Securities for Trading (*)	1,971,802	1,905,142	1,200,934	1,168,231
Bank Portfolio	1,154,966	1,129,603	452,646	446,352
Fixed Income Securities	1,154,966	1,129,603	442,603	436,309
Financial Treasury Bills	134,979	135,070	173,957	174,263
National Treasury Bills	–	–	301	301
National Treasury Notes – B series	1,019,987	994,533	268,345	261,745
Investment Fund Shares	–	–	10,043	10,043
Credit Fund Quotas	–	–	10,043	10,043
Subject to Repurchase Agreements	783,849	742,552	694,498	669,520
Financial Treasury Bills	3,255	3,256	35,017	35,086
National Treasury Notes – B series	780,594	739,296	659,481	634,434
Linked to Guarantees Given	32,987	32,987	53,790	52,359
National Treasury Notes – B series	–	–	26,208	24,777
Fund Quotas Given as Guarantee	32,987	32,987	27,582	27,582



	Prudential Conglomerate			
	Cost	Market	Cost	Market
	12/31/2022		12/31/2021	
Securities Available for Sale (*)	1,987,230	1,944,122	2,182,482	2,168,635
Bank Portfolio	1,208,125	1,206,235	1,170,428	1,167,052
Fixed-income Securities	1,207,783	1,205,937	568,495	570,443
Financial Treasury Bills	586,779	587,462	285,062	285,837
Agribusiness Certificate of Credit Rights	300,419	300,417	–	–
National Treasury Bills	96,733	93,828	24,099	23,186
National Treasury Notes – B series	–	–	8	8
Promissory Note	108,778	108,778	103,584	103,584
Debentures	3,502	3,677	25,052	26,145
Agribusiness Receivables Certificates	69,432	69,514	32,653	32,653
Rural Product Note	34,003	34,003	67,541	67,541
Private Financial Bills	8,137	8,258	30,496	31,489
Marketable Securities Abroad	342	298	601,933	596,609
Eurobonds	342	298	601,933	596,609
Subject to Repurchase Agreements	779,105	737,887	916,924	910,938
Financial Treasury Bills	29,416	29,447	211,918	212,349
National Treasury Bills	229,718	220,702	206,160	197,600
Eurobonds	300,895	264,938	142,678	136,793
Debentures	192,339	195,667	356,168	364,196
Private Financial Bills	26,737	27,133	–	–
Linked to Guarantees Given	–	–	95,130	90,645
Financial Treasury Bills	–	–	20,217	20,217
National Treasury Bills	–	–	72,400	67,925
Debentures	–	–	2,513	2,503
Securities Held Up to Maturity	2,730,189	2,730,189	1,225,378	1,225,378
Bank Portfolio	321,061	321,061	152,564	152,564
Fixed-income Securities	318,368	318,368	25,045	25,045
National Treasury Bills	318,368	318,368	25,045	25,045
Marketable Securities Abroad	2,693	2,693	127,519	127,519
Eurobonds	2,693	2,693	127,519	127,519
Subject to Repurchase Agreements	1,677,727	1,677,727	206,488	206,488
National Treasury Bills	962,056	962,056	76,177	76,177
Eurobonds	715,671	715,671	130,311	130,311
Linked to Guarantees Given	732,103	732,103	866,507	866,507
National Treasury Notes – F Series	616,190	616,190	630,654	630,654
National Treasury Bills	115,913	115,913	235,853	235,853
Provision for Marketable Securities	(702)	(702)	(181)	(181)
Eurobonds	(702)	(702)	(181)	(181)

	Prudential Conglomerate			
	Cost	Market	Cost	Market
	12/31/2022		12/31/2021	
II – Derivative Financial Instruments	241,323	278,944	109,850	180,228
Swap Operations	152,447	239,371	42,483	112,043
Term	86,436	37,420	63,874	65,050
Options	645	358	1,430	1,072
Futures	1,795	1,795	2,063	2,063
Total Marketable Securities and Derivative Financial Instruments	6,930,544	6,858,397	4,718,644	4,742,472
Segregation of Portfolio by Maturity Range				
Up to 3 Months	2,193,549	2,063,235	1,568,836	1,532,358
From 3 to 12 Months	316,161	298,235	120,401	114,828
Over 12 Months	4,420,834	4,496,927	3,029,407	3,095,286
Total	6,930,544	6,858,397	4,718,644	4,742,472

(\*) Securities classified as "Securities for trading" maturing in more than 12 months and which, on December 31, 2022, amount to R\$ 1,853,279 thousand in the Prudential Conglomerate (December 31, 2021 - R\$ 1,094,075 thousand), are classified and segregated according to BACEN Circular Letter No. 3,068/2001. Securities classified as "Available for sale", maturing in more than 12 months, in the amount of R\$ 1,677,210 thousand on December 31, 2022 (December 31, 2021 - R\$ 1,767,274 thousand) are classified and segregated according to BACEN Circular Letter No. 3,068/2001, regardless its liquidity level. The effect of this determination in net current capital is shown in Note 22 - Liquidity risk.

There were no transfers in the bond category in the years ended December 31, 2022 and December 31, 2021.

The details about interest rate of Eurobonds and Private Securities in the Prudential Conglomerate are as follows:

			12/31/2022			12/31/2021		
	Index	%	Principal	Interest	Total	Principal	Interest	Total
Agribusiness Certificate of Credit Rights (CDCA)			300,000	419	300,419	–	–	–
Private			300,000	419	300,419	–	–	–
Private Entities	CDI	100% – 103%	300,000	419	300,419	–	–	–
Rural Product Note (CPR)			33,333	670	34,003	66,666	875	67,541
Private			33,333	670	34,003	66,666	875	67,541
Private Entities	CDI	135%	33,333	670	34,003	66,666	875	67,541
Agribusiness Receivables Certificates (CRA)			65,748	3,684	69,432	30,796	1,857	32,653
Private			65,748	3,684	69,432	30,796	1,857	32,653
Private Entities	CDI	102% – 104%	40,000	624	40,624	–	–	–
	IPCA	105% – 109%	25,748	3,060	28,808	30,796	1,857	32,653
Debentures			186,529	9,312	195,841	375,035	8,698	383,733
Private			122,209	8,652	130,860	375,035	8,698	383,733
Private Entities	CDI	102% – 105%	120,493	8,524	129,017	375,035	8,698	383,733
	IPCA	110%	1,716	128	1,844	–	–	–
Public			64,320	660	64,980	–	–	–
Public Entities	CDI	106%	64,320	660	64,980	–	–	–
Eurobond			1,006,409	13,192	1,019,601	995,632	6,810	1,002,441
Private			–	–	–	501,853	1,094	502,947
Others	Fixed	–	–	–	–	501,853	1,094	502,947
Public			1,006,409	13,192	1,019,601	493,779	5,715	499,494
Public Entities	Fixed	3% – 7%	1,006,409	13,192	1,019,601	493,779	5,715	499,494
Promissory Note (NP)			90,000	18,778	108,778	100,000	3,584	103,584
Private			90,000	18,778	108,778	100,000	3,584	103,584
Private Entities	CDI	104%	90,000	18,778	108,778	100,000	3,584	103,584
Total			1,682,019	46,055	1,728,073	1,568,128	21,824	1,589,952

	Prudential Conglomerate			
	Cost	Market	Cost	Market
	12/31/2022		12/31/2021	
III – Derivative Financial Instruments				
Swap Operations	122,094	69,561	183,142	169,669
Term	57,496	7,150	122,618	137,864
Futures	667	667	6,464	6,463
Options	50,099	41,358	3,748	3,686
Liability Position	230,356	118,736	315,972	317,682
Segregation by Maturity Range				
Up to 3 Months	33,537	2,201	84,856	88,537
From 3 to 12 Months	62,854	36,850	86,162	100,006
Over 12 Months	133,965	79,685	144,954	129,139
Total	230,356	118,736	315,972	317,682

The results of Marketable Securities in the Prudential Conglomerate are as follows:

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Private Securities	29,519	59,911	85,706
Government Bonds	198,596	369,418	115,282
Investment Funds Quotas	2,790	5,202	1,270
Exchange Variation	135,449	135,518	(31,421)
Income from Marketable Securities	366,354	570,049	170,837

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
(Provision)/Reversal of Provision for Marketable Securities	(197)	(572)	41
Result of (Provision)/Reversal of Provision for Marketable Securities	(197)	(572)	41

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 without liquidity and no active market and/or observable market data.

## 7. Loan Transactions

At December 31, 2022 and December 31, 2021, loans and guarantees provided through guarantee agreements in the Prudential Conglomerate, classified according to the clients' economic activities and representativeness, are as follow:

	Prudential Conglomerate			
	12/31/2022		12/31/2021	
Agriculture	3,076,213	24.00%	1,229,633	13.21%
Sugar and Ethanol	2,568,656	20.04%	1,391,855	14.95%
Banks and Insurers	675,958	5.27%	773,251	8.31%
Chemical and Petrochemical	647,238	5.05%	546,200	5.87%
Utilities (energy)	545,626	4.26%	609,250	6.55%
Vehicles and Parts	447,136	3.49%	566,882	6.09%
Building and Real Estate	435,011	3.39%	296,933	3.19%
Foods – Sundry	392,665	3.06%	371,038	3.99%
Specialized Services	388,503	3.03%	254,369	2.73%
Retail market	387,066	3.02%	320,966	3.45%
Transportation and Logistics	363,257	2.83%	155,039	1.67%
Meat Industry	319,863	2.50%	293,413	3.15%
Diversified Holdings	305,440	2.38%	122,718	1.32%
Metallurgy	231,474	1.81%	186,361	2.00%
Health	210,369	1.64%	242,324	2.60%
Pharmaceutics	194,031	1.51%	216,863	2.33%
Individuals	164,864	1.29%	246,878	2.65%
Heavy Construction	153,854	1.20%	165,193	1.77%
Textile and Leathers	149,794	1.17%	194,559	2.09%
Telecommunication	136,611	1.07%	113,093	1.22%
Others (*)	703,161	5.49%	593,274	6.37%
Private Sector	12,496,790	97%	8,947,500	96%
Utilities (energy)	252,605	1.97%	262,002	2.81%
Others (*)	67,918	0.53%	98,146	1.05%
Public Sector	320,523	3%	360,148	4%
Total	12,817,313	100%	9,307,648	100%

(\*) The activities classified as Others include all economic sectors that individually represent less than 1% of the total active loan portfolio at the base dates December 31, 2022 and December 31, 2021.



Loan transactions are stated in the Prudential Conglomerate balance sheet as follows:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Current Assets		
Loan Transactions	5,752,149	2,835,106
Private Sector	5,731,274	2,817,313
Public Sector	20,875	17,793
Other Receivables	27,866	19,682
Foreign Exchange Portfolio – Receivables (a)	17,353	10,017
Securities and Credits Receivable (b)	10,513	9,665
Noncurrent Assets		
Loan Transactions	5,408,309	4,423,790
Private Sector	5,408,309	4,405,263
Public Sector	–	18,527
Other Receivables	2,522	11,222
Securities and Credits Receivable (b)	2,522	11,222
Current Liabilities		
Other Liabilities	680,232	492,443
Foreign Exchange Portfolio – Advances on Exchange Contracts (a)	680,232	492,443
Subtotal On-balance Loans	11,871,078	7,782,243
Co-obligations and Risks in Guarantees Provided (c)	946,235	1,525,405
Current	804,480	1,371,754
Noncurrent	141,755	153,651
Subtotal Off-balance Loans	946,235	1,525,405
Total	12,817,313	9,307,648

(a) The Advances on 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) This refers to credit assignment, recorded in "Other credits" account.

(c) These refer to guarantees granted through sureties, letters of credit and firm guarantees. The granted guarantees are recorded in clearing accounts and the respective yields are classified as other liabilities - see Note 13 - and appropriated to income according to the contractual terms of the guarantees. These also include, in the Bank, guarantees granted for credit operations of BBM Bank Limited and Nassau Branch, which are eliminated in the Prudential Conglomerate.

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 Prudential Conglomerate is as follows:

Risk Level	12/31/2022											12/31/2021	
	Overdue - Days					Falling Due - Days							
	Within 14	15 to 60	61 to 90	91 to 180	181 to 360	Within 90	From 91 to 180	From 181 to 360	Over 360 Days	Total	Allowance	Total	Allowance
AA	10	–	–	–	–	1,312,069	593,785	1,455,063	2,329,303	5,690,230	–	4,241,080	–
A	1,001	–	–	–	–	574,249	836,044	1,008,691	2,650,655	5,070,640	25,353	3,375,773	16,879
B	–	422	–	–	–	148,038	218,330	417,671	676,619	1,461,080	14,611	1,182,947	12,247
C	185	3	–	–	–	108,621	95,105	179,595	121,153	504,662	21,191	475,111	22,218
D	832	3,292	9,981	–	–	3,723	18,529	7,110	22,442	65,909	6,591	6,695	670
E	–	–	–	1,529	–	–	–	–	–	1,529	459	16,806	5,042
F	–	–	–	14,586	–	–	–	–	–	14,586	7,293	–	–
G	–	–	–	–	–	–	–	–	–	–	–	7,518	5,262
H	–	–	–	–	8,677	–	–	–	–	8,677	8,677	1,718	1,718
	2,028	3,717	9,981	16,115	8,677	2,146,700	1,761,793	3,068,130	5,800,172	12,817,313	84,175	9,307,648	64,036

The allowance below is presented in the Prudential Conglomerate balance sheets as follows:

	12/31/2022	12/31/2021
Allowance for Loan Losses	72,096	48,691
Current Assets	51,480	24,284
Noncurrent Assets	20,616	24,407
Provision for Other Credits	5,420	4,646
Securities and Credits Receivable	5,420	4,646
Current Assets	3,464	2,891
Noncurrent Assets	1,956	1,755
Provision for Co-obligations and Risks in Guarantees Provided	6,659	10,699
Current Liability	4,445	9,966
Noncurrent Liability	2,214	733
Total	84,175	64,036

Changes in allowances are as follows:

	12/31/2022	12/31/2021
Balance at January 1st	64,036	53,749
Increase / (Reversal)	23,673	14,891
Write-offs to Loss	(3,534)	(4,604)
Total	84,175	64,036

In the year ended December 31, 2022, there were loan transactions renegotiated in the Prudential Conglomerate in amount of R\$ 67,564 thousand (December 31, 2021 – R\$ 0).

In the year ended December 31, 2022, there was a recovery of losses on loan transactions in the amount of R\$ 14,933 thousand (December 31, 2021 - R\$ 5,482 thousand). This amount is impacting Other Operating Income in the Statements of Operations for the year.

The credit risk concentration in the Prudential Conglomerate statements is as follows:

	12/31/2022	%	12/31/2021	%
Top Debtor	252,605	2.0	262,002	2.8
Top 10 Debtors	1,940,420	15.1	1,443,077	15.5
Top 20 Debtors	3,197,524	24.9	2,337,617	25.1
Top 50 Debtors	5,795,019	45.2	4,076,071	43.8
Top 100 Debtors	8,347,316	65.1	5,909,530	63.5

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

	12/31/2022	12/31/2021
Working Capital	8,093,561	5,660,819
Export Credit Bills	2,560,714	1,525,405
Trade Finance	1,072,612	1,257,842
Co-obligations and Risk in Guarantees Provided	946,235	786,416
Others	144,191	77,166
Total	12,817,313	9,307,648

8. Foreign Exchange Portfolio

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Other Receivables – Foreign Exchange Portfolio		
Foreign Exchange Purchases Pending Settlement	694,961	509,334
Rights on Foreign Exchange Sales	46,111	1,265
Income Receivable from Advances Granted (a)	17,353	10,017
(-) Advances in National Currency Received	(985)	(43)
Total	757,440	520,573
Other Payables – Foreign Exchange Portfolio		
Exchange Purchase Obligations	680,287	492,443
Foreign Exchange Sales Pending Settlement	46,863	1,272
Advances on Foreign Exchange Contracts Granted (a)	(680,232)	(492,443)
Total	46,918	1,272

(a) See Note 7.

On December 31, 2022, there were federal government securities deposited securing foreign exchange transactions with B3 in the amount of R\$ 74,345 thousand (December 31, 2021 – R\$ 311,944 thousand).

9. Deposits

Maturity Range	Time Deposits	Interbank Deposits	Total	Total
			12/31/2022	12/31/2021
Within 1 Month	126,965	20,797	147,762	214,079
From 1 to 3 Months	184,226	–	184,226	242,409
From 3 to 6 Months	251,769	–	251,769	92,127
From 6 to 12 Months	269,197	–	269,197	703,013
More than 12 Months	435,380	–	435,380	656,501
Subtotal	1,267,537	20,797	1,288,334	1,908,129
Demand Deposits			452,325	327,559
Total			1,740,659	2,235,688



The average term of interbank and time deposits for outstanding transactions at December 31, 2022 is 31 days and 713 days (December 31, 2021 - 558 and 822 days), respectively.

Maturities Upon Issuance	Time Deposits	Interbank Deposits	Total 12/31/2022	Total 12/31/2021
Within 1 Month	27,542	–	27,542	196,772
From 1 to 3 Months	40,695	20,797	61,492	161,857
From 3 to 6 Months	234,865	–	234,865	46,458
From 6 to 12 Months	98,507	–	98,507	53,934
More than 12 Months	865,928	–	865,928	1,449,108
Subtotal	1,267,537	20,797	1,288,334	1,908,129
Demand Deposits			452,325	327,559
Total			1,740,659	2,235,688

The breakdown per segment of the Prudential Conglomerate is as follows:

	Demand Deposits		Time Deposits		Interbank Deposits		Total			
	12/31/2022		12/31/2021		12/31/2022		12/31/2022		12/31/2021	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022		12/31/2021	
Legal Entities	432,307	285,063	752,452	810,404	–	–	1,184,759	68.06%	1,095,467	49.00%
Institutional Customers	113	4	1,505	113,699	–	159,039	1,618	0.09%	272,742	12.20%
Group	1,755	20,778	265,626	139,919	–	–	267,381	15.36%	160,697	7.19%
Financial Institutions	–	–	239,179	24,483	20,797	602,428	259,976	14.94%	626,911	28.04%
Individuals	18,150	21,714	8,775	58,157	–	–	26,925	1.55%	79,871	3.57%
Total	452,325	327,559	1,267,537	1,146,662	20,797	761,467	1,740,659	100%	2,235,688	100%

	12/31/2022	12/31/2021
Top Depositor	212,601	12.21%
Top 10 Depositors	905,615	52.03%
Top 20 Depositors	1,118,455	64.25%
Top 50 Depositors	1,368,432	78.62%
Top 100 Depositors	1,533,007	88.07%

## 10. Repurchase Agreements

The obligations from repurchase agreements in the Prudential Conglomerate are as follows:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Own Portfolio		
National Treasury Bills	1,173,357	270,445
Eurobonds	766,938	215,529
National Treasury Notes	727,402	623,389
Debentures	195,103	362,990
Financial Treasury Bills	40,361	259,247
Financial Bill	26,731	–
	2,929,892	1,731,600
Current Liabilities	2,909,498	1,719,830
Noncurrent Liabilities	20,394	11,770
Total	2,929,892	1,731,600

## 11. Funds from Acceptance and Issuance of Securities

On December 31, 2022 and December 31, 2021, fundraising through Agribusiness Credit Bills (LCA), Housing Credit Bills (LCI), Financial Bills (LF) and Financial Bills – Subordinated Debt were segregated by maturity range as follows:

Maturity	Prudential Conglomerate									
	LCA (a)		LCI (b)		LF (c)		LFSC - Subordinated Debt I (d)		LFSN - Subordinated Debt II (e)	
	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021	12/31/2022	12/31/2021
Within 1 Month	340,294	118,883	17	–	176,383	122,915	–	–	–	–
From 1 to 3 Months	808,389	55,157	–	–	59,034	135,857	12,186	5,996	–	–
From 3 to 6 Months	528,995	124,543	55	598	338	42,297	–	–	–	–
From 6 to 12 Months	1,968,418	803,660	15,925	16,660	251,556	486,249	–	–	–	–
More than 12 Months	2,005,010	985,267	1,883	30,652	1,473,486	645,674	200,000	200,000	510,466	–
Total	5,651,106	2,087,510	17,880	47,910	1,960,797	1,432,992	212,186	205,996	510,466	–

(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. The range between rates used for this operation is from 87% to 123% DI, 100% of pre-set from 4.64% to 13.37% and 100% of IPCA + 4.30% to 6.50%.

(b) Housing Credit Bills (LCI) are nominative securities created by Provisional Measure No. 2,223 on September 4, 2001, which resulted in Law No. 10,931 of August 2, 2004. The range between rates used for this operation is from 92% to 103% of DI.

(c) Financial Bills (LF) are issued by the Bank and registered with B3 - according to the Law No. 12,249/2010 (Section II, articles 37 to 43), and ruled by CMN (Law No. 3,836). The range between rates used for this operation are from 100% to 125% of DI, 100% of pre-set from 6.77% to 12.80% and 100% of IPCA + 3.60% to 5.75%.

(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. The rates used for this operation are 110% of SELIC.

(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. The rate was CDI+2.64% and the private and bilateral issue was directed to institutional investors.

## 12. Borrowings

Borrowings abroad in the Prudential Conglomerate are as follows:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Obligations with Borrowings Abroad (*)	5,675,051	4,568,886
Export Credit Facility	269,401	66,422
Import Credit Facility	26,333	28,121
	5,970,785	4,663,429
Current Liabilities	5,273,004	3,448,121
Long-term Payables	697,781	1,215,308
	5,970,785	4,663,429

(\*) The amount of R\$ 5,675,051 thousand on December 31, 2022 (December 31,2021 – R\$ 4,568,886 thousand), classified as Borrowings Abroad, refers to:

- 1 – The principal of the funding operations in dollars taken with the Bank of Communications Shanghai with maturities of less than 365 days, which represent the amount of R\$ 1,124,444 and more than 365 days, which represent R\$ 1,230,274. It also refers to interest, with maturities of less than 365 days, in the amount of R\$ 21,908. The range between the remuneration rates practiced for these operations is 2.38% - 5.52%. The principal of the funding in dollars with the Bank of Communications New York with maturities of less than 365 days which represent R\$ 1,934,043 and the interest also with maturities of less than 365 days, in the amount of R\$ 15,289. The principal of the funding in dollars with the Bank of Communications Hong Kong with maturities of less than 365 days which represent R\$ 264,575 and the interest, also with maturities of less than 365 days, in the amount of R\$ 3,246. The range between the remuneration rates practiced for these operations are 3.30% - 5.80%; and
- 2 – The principal of working capital operations with maturities of less than 365 days, which represent R\$ 862,514 and with maturities up to January 2024, which represent R\$ 211,660. It also refers to interest, with maturities of less than 365 days, in the amount of R\$ 15,003. The range between the remuneration rates practiced for these operations is 2.14% - 6.15%.

## 13. Sundry

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Other Receivables – Sundry		
Taxes and Contributions to Offset	54,617	42,665
Debtors Deposits on Warranty	54,316	52,555
Sundry Debtors – Domestic	15,374	12,914
Advances – Salaries and Constructions	533	465
Sundry Debtors – Foreign	1,752	2,940
	126,592	111,539
Current Asset	109,722	94,912
Long-term Asset	16,870	16,627
	126,592	111,539

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Other Payables – Sundry		
Sundry Debtors – Abroad (a)	46,471	188,003
Sundry Debtors – Local	19,620	7,661
Income on Guarantees for Credit Operations (b)	17,983	19,916
Allowance for Contingent Liabilities	12,036	12,462
Allowance for Payments to be Made	12,216	12,855
Administrative Checks	1,027	849
	109,353	241,746
Current Liabilities	93,390	202,277
Non-current Liabilities	15,963	39,469
	109,353	241,746

(a) It mainly refers to the prepayment of letters of credit. The original maturity date of this contract was from August, 2023.

(b) Based on the BACEN Resolution No. 92/2021, the accounting line income from future years was discontinued, and its balances reclassified to the other liabilities group for comparison purposes.



## 14. Other assets

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Other Values and Goods		
Properties	12,166	8,323
Others	4,601	2,691
	16,767	11,014
Current Asset (a)	16,488	10,187
Long-term Assets	279	827
	16,767	11,014

(a) On December 31, 2022, the amount of R\$ 12,166 thousand, classified as current assets, refers mainly to the execution of guarantee of properties, recorded as assets held for sale (AMV), according to independent appraisal report, limited to the value of debt. In December 2022, the bank executed a warranty, the property was valued at R\$ 3,843 thousand.

## 15. Intangible assets

	12/31/2021	Acquisitions	Write-off	Amortization in the Period	12/31/2022
Intangible Assets					
Data Processing Systems					
Cost	49,093	18,478	(3,308)	–	64,263
Accrued Amortization	(19,143)	–	–	(9,900)	(29,043)
Communication and Security Systems					
Cost	922	–	–	–	922
Accrued Amortization	(605)	–	–	(154)	(759)
Licenses and Copyright and Use Rights					
Cost	4,405	–	–	–	4,405
Accrued Amortization	(2,250)	–	–	(743)	(2,993)
Total	32,422	18,478	(3,308)	(10,797)	36,795

## 16. Equity

### (a) Capital - Banco BOCOM BBM S.A.

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.

### (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 the Corporation Law.

### (c) Statutory Reserve

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

### (d) Treasury Shares

On December 31, 2022, the Bank BOCOM BBM has 76,296,769 shares to be held in treasury in the amount of R\$ 181,839 thousand.

### (e) Interest on Equity

According to article 9 of Law No. 9.249/1995 and its subsequent amendments, Banco BOCOM BBM S.A., at the end of 2022, declared interest on equity of R\$ 57,283 thousand (2021 – R\$ 35,375 thousand), with withholding income tax of R\$ 8,592 thousand (2021 - R\$ 5,306 thousand), calculated at a 15% rate. The amount of interest on equity 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, BOCOM BBM S.A., recognized as other obligations, as a counterpart for the appropriate equity account, the declared capital remuneration was set by the obligation at balance sheet date.

Interest on equity proposed at the end of 2022 reduced tax burden by R\$ 26,349 thousand (2021 - R\$ 17,688 thousand).

In the year ended December 31, 2022, R\$ 74,750 thousand was paid as interest on equity.

### (f) Dividends

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Net Income – Banco BBM S.A.	220,632	147,399
(–) Legal Reserve	(11,032)	(7,370)
Calculation Basis	209,600	140,029
Minimum Mandatory Dividends (a)	25%	25%
	52,399	35,008
Interest on Own Capital	48,691	30,068
Dividends	3,708	4,940
Total	52,399	35,008

(a) Based on BCB Resolution No. 4,885/2020, Banco Bocom BBM allocated minimum mandatory dividends, part of which was declared as interest on own capital and part through dividends.

(\*) Interest on capital declared for the year usually tend to be enough to reach the limit of 25% (twenty-five per cent). However,because the Company's income for 2021 exceeded the expected, the interest on capital was not enough to reach the minimum mandatory profit sharing — which would have to be complemented by dividends in the amount of R\$ 4,939,604.40 (four million, nine hundred and thirty-nine thousand, six hundred and four reais and forty cents) to reach the statutory limit. Considering the need for capital for the Company to continue to grow, and in compliance with the Company's Board of Directors' proposal at the meeting that took place on February 24, 2022, the Ordinary General Meeting approved the nondistribution of supplementary dividends (as permitted by Article 202, paragraph 3, item II, of the Corporate Law).

(g) Expansion Reserves (Retention Profit)

In Accordance with BOCOM BBM Strategic Planning presented and the regulatory capital limits, will be submitted to Board of directors the retention of profit in the amount of R\$ 70,368,404. After its approval at the Minutes the amount will be registered in the “Expansion Reserves” account, so that it is possible to maintain the growth of the Bank's activities.

17. Financial Intermediation Expenses, Result of Foreign Exchange Operations, Borrowings, Assignments and Onlending Operations

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Market Funding Operations			
Agriculture Credit Bills	(287,792)	(438,527)	(82,119)
Financial Bills	(148,911)	(249,837)	(84,533)
Repurchase Agreements	(119,375)	(155,590)	(23,034)
Time Deposits	(59,553)	(112,825)	(50,559)
Interbank Deposits	(27,679)	(64,100)	(31,881)
Credit Guarantee Fund	(4,244)	(7,474)	(5,055)
Real Estate Credit Bills	(1,824)	(4,019)	(2,319)
Deposits Previous Notice	(2,128)	(2,644)	(543)
Expenses with Securities Abroad	(12,685)	1,838	(13,153)
Total	(664,191)	(1,033,178)	(293,196)
Borrowings, Assignments and Onlending Operations			
Borrowings Expenses Abroad	(316,119)	(150,844)	(137,781)
Total	(316,119)	(150,844)	(137,781)
Foreing Exchange Transactions			
Foreign Exchange Variations and Interest Differences	57,958	12,984	(21,985)
Other Expenses	(218)	(441)	(550)
Revenue from Advances on Exchange Contracts (ACC)	30,828	44,245	19,571
Total	88,568	56,788	(2,964)

18. Service Revenue

	Prudential Conglomerate		
	Second half of 2022	12/31/2022	12/31/2021
Service Revenue			
Coordination and Structuring Commission	23,775	49,267	21,473
Bank Fee Income	26,691	49,177	41,238
Management and Performance Fees of Investment Funds	13,433	33,086	45,056
Guarantees Commission and Letter of Credit (a)	12,744	23,832	26,288
Other Services	2,785	3,105	5,350
Total	79,428	158,467	139,405

(a) On December 2022, total income refers mainly to surety transactions, which represent a significant portion of the amount of co-obligations and risks in financial guarantees provided – see note 7 (c). Furthermore, its provision balances can be seen in note 13 (b).

19. Other Administrative Expenses

	Prudential Conglomerate		
	Second half of 2022	12/31/2022	12/31/2021
Data Processing	(16,205)	(23,555)	(11,337)
Amortization and Depreciation	(6,797)	(12,852)	(9,908)
Financial System Services	(6,192)	(11,478)	(6,666)
Rentals	(5,616)	(10,789)	(9,750)
Specialized Technical Services	(5,033)	(8,843)	(8,459)
Communications	(2,024)	(4,700)	(4,772)
Travel	(2,615)	(4,371)	(1,262)
Third-party Services	(2,115)	(3,775)	(3,544)
Condominium Fee	(1,024)	(2,051)	(1,983)
Property Maintenance and Upkeep	(1,035)	(1,963)	(1,885)
Promotion/ Advertising/ Publications	(1,341)	(1,753)	(1,824)
Registry	(950)	(1,334)	(1,251)
Fines	(1,125)	(1,136)	(185)
Transportation	(616)	(1,052)	(642)
Water, Energy and Gas	(429)	(952)	(782)
Insurance	(314)	(315)	(21)
Material	(76)	(127)	(80)
Surveillance and Security Services	(3)	(18)	–
Other Administrative Expenses	(3,531)	(5,982)	(6,602)
	(57,041)	(97,046)	(70,953)



20. Related-parties’ Significant Transactions

a) The related-parties’ transactions were carried out using the average rates practiced by the market, in force at the operations dates, as follows:

	Prudential Conglomerate		
	Rate	12/31/2022	12/31/2021
Asset			
Cash and Cash Equivalents		858	499
Bocom Shanghai		452	40
Bocom Hong Kong		18	18
Bocom Macau		388	441
Loan Operations		2,496	52,985
Bank of Communications Co., Ltd.	4.92%	2,237	52,659
Other Related Individuals/Legal Entities	100% DI + 1.1	259	326
Derivative Financial Instruments		30,182	73,581
Bocom Brazil Holding Company Ltda.		30,182	73,581
Sundry			
Marketable Securities		–	35,242
BOCOM Macau		–	35,242
Liabilities			
Demand Deposits		1,755	20,778
Bahia Holding S.A.		19	–
Évora S.A.		10	10
Bocom Brazil Holding Company Ltda.		8	24
Aleutas S.A.		6	0
Bahia AM Renda Fixa Ltda.		5	5
Bahia AM Renda Variável Ltda.		5	5
PIN Petroquímica S.A.		1	–
Colares Participações S.A.		1	1
Other Related Individuals/Legal Entities		1,701	20,733
Time Deposits		265,626	139,919
Bocom Brazil Holding Company Ltda.	97% DI	203,842	68,549
Aleutas S.A.	97.5% DI	46,090	54,122
Bahia Holding S.A.	97% – 97.2% DI	9,096	11,516
Évora S.A.	97.5% DI	3,954	3,592
Colares Participações S.A.	97.2% DI	2,309	2,105
Other Related Individuals/Legal Entities	99% – 115% DI	335	35
Debentures Agreements		33,503	79,065
Other Related Individuals/Legal Entities	100% DI	33,503	79,065
Government Bonds Agreements		40,001	23,069
Other Related Individuals/Legal Entities		40,001	23,069
Financial Bills		643	290
Other Related Individuals/Legal Entities	106% – 111% DI	643	290
Agriculture Credit Bills		232,092	173,674
Other Related Individuals/Legal Entities	92% – 123% DI	232,092	173,674
Real Estate Credit Bills		519	46,180
Other Related Individuals/Legal Entities	97% DI	519	46,180
Obligations for Bonds and Securities Abroad			
Derivative Financial Instruments		–	146,400
Bocom Brazil Holding Company Ltda.		–	146,400
Subordinated Debt		212,186	205,996
Bocom Brazil Holding Company Ltda.	110% SELIC	170,412	165,441
Other Related Individuals/Legal Entities	110% SELIC	41,774	40,555
Liabilities on Loans Abroad		4,585,873	3,860,081
Bocom Shanghai	2.38% – 5.52%	2,678,301	3,021,848
Bocom New York	3.3% – 5.80%	1,639,751	558,458
Bocom Hong Kong	4.46%	267,821	279,775
Bocom Macau		–	35,480
Dividends and Bonuses Payable		7,716	30,068
Interest on Capital Credited to Shareholders		4,008	30,068
Proposed Dividends		3,708	–

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Result			
Result with Derivative Financial Instruments	9,193	37,795	(11,900)
Bocom Brazil Holding Company Ltda.	9,193	37,795	(11,900)
Loans Operations Income	475	667	293
Bank of Communications Co., Ltd.	457	634	277
Other Related Individuals/Legal Entities	18	33	16
Open Market Funding	(47,411)	(84,292)	(31,373)
Time Deposits Expenses	(14,183)	(24,245)	(5,382)
Bocom Brazil Holding Company Ltda.	(10,343)	(16,883)	(2,094)
Aleutas S.A.	(2,904)	(5,668)	(2,271)
Bahia Holding S.A.	(553)	(1,040)	(590)
Évora S.A.	(227)	(410)	(146)
Colares Participações S.A.	(138)	(223)	(280)
Other Related Individuals/Legal Entities	(18)	(21)	(1)
Repurchase Agreements – Debentures Expenses	(1,043)	(2,726)	(1,647)
Other Related Individuals/Legal Entities	(1,043)	(2,726)	(1,647)
Repurchase Agreements – Government Bonds	(8,033)	(12,151)	(5,869)
Other Related Individuals/Legal Entities	(8,033)	(12,151)	(5,869)
Agriculture Credit Bills Expenses	(9,220)	(18,630)	(6,857)
Other Related Individuals/Legal Entities	(9,220)	(18,630)	(6,857)
Real Estate Credit Bills Expenses	(277)	(1,534)	(2,032)
Other Related Individuals/Legal Entities	(277)	(1,534)	(2,032)
Financial Bills Expenses	(29)	(50)	(10)
Other Related Individuals/Legal Entities	(29)	(50)	(10)
Subordinated Debt	(14,626)	(24,956)	(9,576)
Bocom Brazil Holding Company Ltda.	(11,802)	(21,344)	(7,694)
Other Related Individuals/Legal Entities	(2,824)	(3,612)	(1,882)
Loans Expenses Abroad	(1,446,012)	(1,462,236)	(31,830)
Bocom Shanghai	(1,419,485)	(1,430,429)	(27,667)
Bocom New York	(22,520)	(26,108)	(819)
Bocom Hong Kong	(3,876)	(5,185)	(2,753)
Bocom Macau	(131)	(514)	(591)
Foreign Exchange Variation with Loans Abroad	1,242,885	1,276,604	26,476
Bocom Macau	1,264,018	1,265,166	90,669
Bocom Shanghai	(21,133)	11,438	(64,193)
Expenses with Dividends and Bonuses	(57,283)	(57,283)	(35,374)
Interest on Equity	(57,283)	(57,283)	(35,374)
Total	(298,016)	(288,220)	(84,001)

Related-party transactions were performed at the average market rate in effect on the transaction date.

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 the Variable Compensation of the Participants will be fixed by the Administrative Council of Banco Bocom BBM.

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.

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Liabilities		
Statutory	18,450	18,035
Management Variable Compensation – Short Term	6,580	6,121
Deferred Management Variable Compensation – Long Term	11,870	11,914

	Prudential Conglomerate		
	Second Half of 2022	12/31/2022	12/31/2021
Result	(31,725)	(58,363)	(55,700)
Fixed Compensation	(13,275)	(25,803)	(21,063)
Variable Compensation Provision	(18,450)	(32,560)	(34,637)

21. Derivative Financial Instruments

The Bank and the other institutions of the Prudential Conglomerate participate in transactions involving derivative financial instruments to meet their own needs as well as on behalf of their clients.

Derivative financial instruments are classified according to management’s intent at the inception of the transaction, taking into consideration whether or not 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 Prudential Conglomerate, 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.

At December 31, 2022, the guarantees for the transactions involving derivative financial instruments onshore are represented mainly by government securities in the total amount of R\$ 635,649 thousand (December 31, 2021 - R\$ 578,159 thousand) and fund quotas in the total amount of R\$ 32,987 thousand (December 31, 2021 - R\$ 27,582 thousand). Additionally, the amount of margin received on transactions of financial instruments and derivatives was higher than that given on offshore transactions.

(a) Notional Value per Asset, Maturity and Indexer

	In R\$ thousand					
	Prudential Conglomerate					12/31/2021
	12/31/2022					
	Up to 3 Months	From 3 to 6 Months	From 6 to 12 Months	More than 1 Year	Total	
Future Market						
Purchased Position						
Foreign Exchange Coupon	492,572	975,469	775,278	317,643	2,560,962	4,305,243
Interest Rate	477,015	332,125	1,208,735	1,255,337	3,273,212	858,032
Foreign Currency	4,369,033	10,532	13,072	–	4,392,637	875,455
IPCA	7,224	41,029	–	19,624	67,877	64,178
Sold Position						
Foreign Exchange Coupon	1,414,783	33,533	62,960	273,466	1,784,742	436,778
Interest Rate	21,199	–	–	1,020,406	1,041,605	488,852
Foreign Currency	1,045,165	–	–	–	1,045,165	2,192,801
IPCA	–	100,205	–	58,755	158,960	184,713
Forward Market						
Asset Position						
Currency	283,390	42,758	22,008	23,892	372,048	1,432,110
Commodities	37,143	67,008	–	–	104,151	–
Others	–	283,095	–	–	283,095	278,990
Liability Position						
Currency	92,928	29,776	32,538	–	155,242	190,522
Commodities	50,822	64,904	–	–	115,726	–
Swaps						
Asset Position						
Interest Rate	1,023,558	162,115	497,112	4,260,666	5,943,451	2,517,433
Liability Position						
Interest Rate	622,309	155,267	205,181	794,225	1,776,982	1,368,630
Options Market						
Asset Position						
Currency	1,279	5,625	6,000	12,375	25,279	2,985
Liability Position						
Currency	50,826	136,765	192,968	221,951	602,510	54,750

(b) At Cost and Market Value

	In R\$ thousand						
	Prudential Conglomerate						
	12/31/2022						12/31/2021
	Cost	Market	Up to 3 Months	From 3 to 6 Months	From 6 to 12 Months	More than 1 Year	Total
Future Market							
Purchased Position	1,795	1,795	793	495	507	–	2,063
Sold Position	667	667	667	–	–	–	6,463
Swaps							
Asset Position	152,447	239,371	6,671	2,875	13,821	216,004	122,043
Liability Position	122,094	69,561	416	2,259	5,487	61,399	169,669
Term							
Asset Position	86,436	37,420	31,287	4,488	706	939	65,050
Liability Position	57,496	7,150	4,034	2,764	352	–	137,864
Options Market							
Asset Position	645	358	56	3	43	256	1,072
Liability Position	50,099	41,358	2,279	5,704	15,282	18,093	3,686

(c) Notional Value per Counterparty

	In R\$ thousand						
	Prudential Conglomerate						
	12/31/2022						12/31/2021
	Financial Institutions	Related-Parties	Legal Entities	Settlement Chamber/Stock Exchanges	Individuals	Total	Total
Future Market							
Purchased Position	41,871	–	–	10,252,817	–	10,294,688	6,102,908
Sold Position	126,657	–	–	3,903,815	–	4,030,472	3,303,144
Swaps							
Asset Position	656,569	388,786	3,160,185	1,645,934	91,977	5,943,451	2,517,433
Liability Position	483,008	–	1,263,707	–	30,267	1,776,982	1,368,630
Forward Market							
Asset Position	442,727	228,161	88,406	–	–	759,294	1,711,100
Liability Position	58,298	–	212,670	–	–	270,968	190,522
Options Market							
Asset Position	25,279	–	–	–	–	25,279	2,985
Liability Position	602,510	–	–	–	–	602,510	54,750



The futures market includes the following positions maturing on the first business day of the subsequent month:

- Purchased foreign exchange coupon contracts (DDI) of R\$ 2,560,961 thousand (December 31, 2021 – R\$ 4,305,243 thousand);
- Sold foreign exchange coupon contracts (DDI) of R\$ 1,784,741 thousand (December 31, 2021 – R\$ 436,778 thousand);
- Purchased interest contracts (DI1) of R\$ 3,273,211 thousand (December 31, 2021 – R\$ 858,032 thousand);
- Sold interest contracts (DI1) of R\$ 1,041,605 thousand (December 31, 2021 – R\$ 488,852 thousand);
- Purchased currency contracts (DOL) of R\$ 4,224,350 thousand (December 31, 2021 – R\$ 365,725 thousand);
- Sold currency contracts (DOL) of R\$ 918,508 thousand (December 31, 2021 – R\$ 1,725,701 thousand);
- Purchased currency contracts (DAP) of R\$ 67,878 thousand (December 31, 2021 – R\$ 64,178 thousand);
- Sold currency contracts (DAP) of R\$ 158,961 thousand (December 31, 2021 – R\$ 184,713 thousand);
- Purchased currency contracts (EUP) of R\$ 126,417 thousand (December 31, 2021 – R\$ 0 thousand).

Net gains (losses) on derivative financial instruments are as follows:

	Prudential Conglomerate		
	Second Half of	12/31/2022	12/31/2021
	2022		
Future Contracts	(102,960)	(616,454)	97,708
Options Contracts	13,311	13,498	19,555
Swap and Term Contracts	171,627	471,378	24,654
Total	81,978	(131,578)	141,917

The main factor of the variation in the result of derivatives is due to the devaluation of Brazilian real against U.S. dollar, taking into account that most of our derivatives are used as hedging instruments.

(d) Hedge Accounting

Fundraising Fair Value Hedge (I)

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

- On March 25, 2020 in the amount of USD 67,500 thousand with payment of fixed interest of 0.80% p.a.
- On March 31, 2022 in the amount of USD 32,500 thousand with payment of fixed interest of 2,38% p.a.

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 hedge principal, plus interest due, is stated at fair value and also marked to market.

Due to the fact that there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the operation remains close to 98.89%.

Hedge Object	Prudential Conglomerate			
	12/31/2022			12/31/2021
	Result of the Object	Result of the Hedge Instrument	Effectiveness	Effectiveness
Fundraising (I)	48,964	(49,515)	98.89%	100.57%

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.

Pelo fato de haver o casamento dos fluxos do objeto do hedge e dos resultados dos derivativos destinados ao hedge, a efetividade da operação se manteve em 99,97% para LF PRÉ.

Hedge object	Prudential Conglomerate			
	12/31/2022			12/31/2021
	Result of the object	Result of the hedge instrument	Effectiveness	Effectiveness
Fundraising (II) - LF FIXED	6,570	(6,572)	99.97%	99.44%

Investment Cash Flow Hedge Abroad

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

In January 2017, Banco BOCOM BBM assigned a derivative financial instruments portfolio constituted by 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 Prudential Conglomerate.

Due to the fact that there is a matching of hedge object flows and the results of hedge derivatives, the effectiveness of the transaction remained close to 100.00%.

Hedge Object	Prudential Conglomerate			
	12/31/2022			12/31/2021
	Result of the Object	Result of the Hedge Instrument	Effectiveness	Effectiveness
Investment Abroad	10,751	(10,751)	100.00%	100.00%

Bonds Held to Maturity Fair Value Hedge

In June 2020, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of Libor flat swap contracts vs. fixed rate in USD and in February 2022 Sofr vs. USD prefixed rate swap contracts, in order to cover the risk of fluctuations in the external profitability of bonds classified as “held to maturity” as spread over Libor due to fluctuations in the forward structure of the Libor curve and SOFR. Because of the matching between the flows of the hedge object and the results of the derivatives intended for hedge, the effectiveness of the operation was of 99.25% for Libor and 106.75% for SOFR.

Hedge Object	Prudential Conglomerate			
	12/31/2022			12/31/2021
	Result of the Object	Result of the Hedge Instrument	Effectiveness	Effectiveness
Bonds Held to Maturity Abroad – LIBOR	(6,780)	6,831	99.25%	103.78%
Bonds Held to Maturity Abroad – SOFR	(8,126)	7,612	106.75%	0.00%

Bonds Available for Sale Cash Flow Hedge

In January 2021, Banco BOCOM BBM designated a portfolio of derivative financial instruments consisting of Libor flat swap contracts vs. fixed rate in USD and in December 2021 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 “available for sale” as spread over Libor due to fluctuations in the forward structure of the Libor and SOFR curve. Because of the matching between the flows of the hedge object and the results of the derivatives intended for hedge, the effectiveness of the operation was of LIBOR 99.39% and SOFR 110.23%.

Hedge Object	Prudential Conglomerate			
	12/31/2022			12/31/2021
	Result of the Object	Result of the Hedge Instrument	Effectiveness	Effectiveness
Bonds Available for Sale Abroad – LIBOR	(7,040)	7,083	99.39%	99.24%
Bonds Available for Sale Abroad – SOFR	(4,836)	4,387	110.23%	88.04%

22. Risks Management

Market Risk

Bank 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.

The market risk is monitored through daily calculations of the Value at Risk (VaR), a statistical tool that measures the institution’s maximum potential loss at a given confidence level over a given investment horizon. A VaR limit is established, which may be allocated by the Chief Treasury Officer among the various risk factors. The VaR calculation model is submitted to periodical back testing. 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).

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 reestimated 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 backtesting, which consists in comparing the VaR estimates with the actual daily results.

(\*) VaR = Maximum potential risk, given the level of reliability and the investment scenario. For Banco BBM, the limit is established based on a 95% likelihood of loss at a maximum of 2% of equity in 1 day.

Reference Date	VaR (in R\$ Millions)
12/31/2022	4.7
06/30/2022	7.5
12/31/2021	3.7
06/30/2021	3.6

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

Reference Date	B3 Stress (in R\$ Millions)
12/31/2022	-93.0
06/30/2022	-143.1
12/31/2021	-111.5
06/30/2021	-57.5

Liquidity Risk

Bank 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 a 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 funding, loan 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.

Bank 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).

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Current Assets	10,343,242	6,228,325
Current Liabilities	(14,096,700)	(9,318,497)
<b>Working Capital, Net</b>	<b>(3,753,458)</b>	<b>(3,090,172)</b>
Securities Available for Sale Presented in Long-term Receivables	1,677,210	1,738,655
Borrowings Abroad	3,847,651	2,121,045
	<b>1,771,403</b>	<b>769,528</b>

Bank 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\$ 3,847,651 thousands which, despite having a maturity of less than 1 year, are systematically renewed.

Credit Risk

Bank 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 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 manifest itself 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, the 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 in the website of Banco BOCOM BBM na Internet (www.bocombbm.com.br).

Capital Management

Bank 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, Fund Raising Board, Back Office, Business Units and Audit Board. The Board of Directors is the highest body within this structure, in charge of monitoring the 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 the 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 the capital adequacy, which are sent to the Executive Board and the Board of Directors.

These reports comprise simulations of severe events and extreme market conditions. The Business Units must provide all information that the Internal Control, Capital and Risk Board deems 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).



## 23. Operating Limits

In October 2013, the new rules related to capital measurement became effective. The financial institutions and similar entities have to 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 rules and instructions. The Prudential Conglomerate of Banco BOCOM BBM is within this operational limit on December 31, 2022.

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Reference Equity Level I	1,185,088	1,013,478
Level I + Equity Adjustments Except Non-consolidated Interest and Tax Credit	1,222,291	1,046,804
Decrease in Intangible / Deferred Assets According to CMN Resolution No. 4,955	37,203	33,326
Reference Equity Level II	510,467	–
Reference Equity (PR)	1,695,555	1,013,478
Risk-Weighted Assets (RWA)	925,515	641,542
Portion Referring to:		
Credit Risk (RWACPAD)	832,077	554,456
Market Risk (RWAMPAD)	8,033	16,675
Operating Risk (RWAOPAD)	85,405	70,411
Margin or Insufficiency Value (PR - RWA)	770,040	371,936
Risk Factor – 8.00% of PR	135,644	81,078
Basel Rate (Risk Factor / RWA)	14,66%	12,64%
RBAN	66,852	89,265
ACP Required	289,223	160,386
Reference Equity Margin + RBAN and ACP	413,965	122,285

## 24. Income Tax and Social Contribution

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

	In R\$ Thousand	
	Prudential Conglomerate	
	12/31/2022	12/31/2021
Asset Credit Tax		
Balance at January 1	117,715	107,332
Constitution (Reversal)		
– With Effects in the Result	72,694	(369)
– With Effects in Equity		
(Securities Held for Sale)	(3,547)	10,752
Balance at December 31	186,862	117,715
Provision for Deferred Taxes: (*)		
Balance at January 1	88,872	58,935
Constitution (Reversal)		
– With Effects in the Result	88,073	29,936
Balance at December 31	176,945	88,871

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

Attending the BACEN Resolution No. 15/2020, in its 13th article, the constitutions and realizations in asset credit taxes and provision for deferred taxes were highlighted, just like their nature and origins, as follows:

	In R\$ Thousand			
	Prudential Conglomerate			
	12/31/2022	Constitution	Reversal	12/31/2021
Asset Credit Tax				
Temporary Differences (a)				
– Provision for Loan Transactions	39,260	11,367	2,845	30,738
– Adjustment to Market of TVM and Derivatives	91,341	62,924	38,263	66,680
– Provisions for Contingencies (Note 25)	5,399	66	263	5,596
– Others	50,449	52,735	16,083	13,797
– CTA Tax Effects	5	–	5	–
Social Contribution Negative Basis	181	2,861	3,091	411
Tax Loss	227	754	1,020	493
Total	186,862	130,707	61,570	117,715
Provision for Deferred Taxes				
Temporary Differences (a)				
– Adjustment to Market of TVM and Derivatives	176,908	164,853	76,779	88,834
– Others	37	–	–	37
Total	176,945	164,853	76,779	88,871

(a) It is expected that the realization of these tax credits occurs up to the end of 2025 for Income Tax and Social Contribution, being its present value of R\$ 3.8 million. The Social Contribution on tax credits was calculated considering the 20% rate, according to the PEC publication No. 6, 2019, for the additions and exclusions as from March 1, 2020.

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

Description	In R\$ thousand	
	Prudential Conglomerate	
	Tax Credits on Temporary Differences	Loss and Negative Basis
2023	(29,607)	409
2024	26,790	
2025	12,331	
<b>Total</b>	<b>9,923</b>	
<b>Present Value</b>	<b>3,833</b>	

The tax credits of Banco BOCOM BBM were accounted for in the financial statements using the rates applicable to 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. 3,039/2002, amended by CMN Resolution No. 4,441/2015.

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:

	In R\$ Thousand			
	12/31/2022		12/31/2021	
	IRPJ	CSLL	IRPJ	CSLL
<b>Income Before Taxes</b>	<b>361,914</b>	<b>304,632</b>	<b>220,626</b>	<b>220,626</b>
Bank's net profit	220,632	220,632	147,401	147,401
(–) Interest on Own Capital	(57,283)	(57,283)	(35,374)	(35,374)
(–/+ ) Income Tax and Social Contribution	(141,282)	(141,282)	(108,599)	(108,599)
<b>Tax Rate</b>	<b>25%</b>	<b>20%</b>	<b>25%</b>	<b>25%</b>
<b>Income Tax and Social Contribution</b>				
At Tax Rate	(76,158)	(63,973)	(55,157)	(55,157)
<b>Permanent Additions</b>	<b>133,305</b>	<b>101,668</b>	<b>108,578</b>	<b>74,577</b>
Non-deductible Expenses	33,447	1,810	41,645	7,644
Addition on Profit Abroad	99,858	99,858	66,933	66,933
<b>Permanent Exclusions</b>	<b>75,415</b>	<b>75,415</b>	<b>73,349</b>	<b>73,349</b>
Tax-free Revenues	(10,751)	(10,751)	4,190	4,190
Equity in the Result of Investees (Bank)	86,166	86,166	69,159	69,159
<b>Temporary Additions / Exclusions</b>	<b>(36,851)</b>	<b>(36,370)</b>	<b>(59,392)</b>	<b>(55,337)</b>
<b>Tax Basis</b>	<b>325,671</b>	<b>294,515</b>	<b>196,463</b>	<b>166,518</b>
<b>Tax Basis with Use of Tax Loss and Negative Basis</b>	<b>325,671</b>	<b>294,515</b>	<b>196,463</b>	<b>166,518</b>
<b>Income Tax and Social Contribution (a)</b>	<b>(81,394)</b>	<b>(61,063)</b>	<b>(49,092)</b>	<b>(38,506)</b>
<b>Use of Tax Incentives and Taxes of Subsidiaries Abroad</b>	<b>792</b>	<b>–</b>	<b>1,834</b>	<b>–</b>
<b>Income Tax and Social Contribution in the Result for the Period</b>	<b>(80,602)</b>	<b>(61,063)</b>	<b>(47,258)</b>	<b>(38,506)</b>
DIPJ Adjustment	(2,012)	–	354	–
Provision for Deferred Tax Liabilities	(48,930)	(39,143)	(16,630)	(13,304)
<b>Income Tax and Social Contribution in the Result for the Period - Banco BOCOM BBM</b>	<b>(131,544)</b>	<b>(100,206)</b>	<b>(63,534)</b>	<b>(51,810)</b>
Income Tax and Social Contribution of Other Institutions of the Operational Consolidated	(1,840)	(865)	(1,169)	(788)
<b>Income Tax and Social Contribution in the Result for the Period - Prudential Conglomerate</b>	<b>(133,384)</b>	<b>(101,071)</b>	<b>(64,703)</b>	<b>(52,598)</b>

(a) In 2021, the Law No. 14,183, arising from the Provisional Measure (MP) No. 1,034/2021, increases the Social Contribution on Net Income (CSLL) rate due by financial institutions. The impact for Banco BOCOM BBM was the increase of the CSLL rate from 20% to 25%, between 7/1/2021 and 12/31/2021, as from 1/1/2022, the rate will be of 20%, according to the amendment proposed by the MP No. 1,034/2021, article 3, item III of the Law No. 7,689/1988. BOCOM BBM CCVM had the CSLL rate increased from 15% to 20%, between 7/1/2021 and 12/31/2021, and as from 1/1/2022, the rate will be of 15%, according to amendments proposed by MP No. 1,034/2021, article 3, item I, of the Law No. 7,689/1988. On April 28, 2022, Provisional Measure 1,115/22 was issued, increasing by 1% the CSLL rate for these legal entities, according to the changes proposed in Law 7,689/88. The CSLL rate of BOCOM BBM Bank increased from 20% to 21%, and of BOCOM BBM CCVM, from 15% to 16%, effective from August 1, 2022 to December 31, 2022.

## 25. Provisions and Liabilities for Legal Obligation

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

### Breakdown of Provision

#### a) Labor Provisions

Based on information from its legal counsels 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:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
Labor	11,049	11,787
<b>Total – Provisions for Contingencies</b>	<b>11,049</b>	<b>11,787</b>

These provisions are recorded as “Other liabilities - sundry” under Long-term liabilities. During the year ended December 31, 2022, R\$ 192 thousand were written-off and R\$ 546 thousand were reverted into contingent liabilities in the Prudential Conglomerate.

#### b) Tax and Social Security Provisions

Bocom BBM is a party to other proceedings for which the internal and external legal advisors have judged the risk of loss to be possible. From all the tax proceedings classified as possible loss, there are 9 in which the main discussion refers to the offsetting process that is in the initial administrative stage and the aggregate value is not relevant.

In November 2019, Banco BOCOM BBM SA received assessments from the Federal Revenue of Brazil with the purpose of: (i) Social security contributions allegedly due on PLR (Profit Sharing or Results) in the amount of R\$ 6.3 million and (ii) social security contributions allegedly due on food in the amount of R\$ 1.3 million, both correspond to payments made in 2015. The Bank discusses the assessments at the administrative level. In the opinion of our legal advisors, the chances of loss in these cases are possible.

Considering that, at the moment, the suits are classified as possible, they were not recorded as liability.

#### c) Civil Provisions

Bocom BBM is a party to other lawsuits for which the internal and external legal advisors have judged the risk of loss to be possible. From all the tax proceedings classified as possible loss, there 16 proceedings in which the 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 took into account the law, case law, case history and the procedural stage.

Considering that, at the moment, the suits are classified as possible, they were not recorded as liability.

#### d) Liabilities for Legal Obligations

Based on the preliminary injunction obtained, Banco BOCOM BBM and BOCOM BBM Corretora de Câmbio e Valores Mobiliários SA ensured the suspension of the requirement for PIS/Pasep and COFINS tax credits that are determined, with the incidence of Service Tax (ISS) in their calculation bases, as well as their respective bookkeeping for timely and future compensation, if applicable, with the respective ISS deductibility from the calculation bases of the mentioned contributions. Based on that preliminary injunction, Banco BOCOM BBM and BOCOM BBM Corretora de Valores Mobiliários SA 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 2022, recorded as “Other Sundry Liabilities” in Long-Term Liabilities, as follows:

	Prudential Conglomerate	
	12/31/2022	12/31/2021
PIS and COFINS	987	675
<b>Total - Liabilities for Legal Obligations</b>	<b>987</b>	<b>675</b>

#### e) Others

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.

## 26. 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.

	Prudential Conglomerate	
	12/31/2022	12/31/2021
<b>Guarantee</b>		
Surety Guarantee in Lawsuits and Administrative Proceedings	379,045	369,085
Linked to Bids, Auctions, Service Render or Construction	223,182	267,340
Other Sureties	129,237	189,931
Linked to International Trade	37,821	28,829
<b>Total</b>	<b>769,285</b>	<b>855,185</b>

<b>Changes in Allowance for Financial Guarantees</b>		
<b>Opening Balance</b>	<b>10,699</b>	<b>14,740</b>
Constitution / (Reversal)	(4,040)	(4,041)
<b>Closing Balance</b>	<b>6,659</b>	<b>10,699</b>



## 27. Other Information

### (a) Compensatory and Settlement of Obligations Arrangement

Banco BOCOM BBM has a compensatory and settlement of obligations arrangement within the scope of the National Financial System, according to CMN Resolution No. 3,263/2005, resulting in more guarantee to settle its debts with financial institutions with which it has this kind of arrangement. On December 31, 2022, the total assets mitigated by compensatory arrangement was of R\$ 1,419,510 thousand (December 31, 2021 - R\$ 1,928,401 thousand).

### (b) Marketable Securities Portfolio

In the year ended December 31, 2022, based on Resolution No. 3,181 of the Central Bank of Brazil, considering the trend of positive effect on the nominal rates and liquidity of the Eurobonds offered by the national treasury and that for the budget and business plan of the coming years, it is important to have predictability and avoid revenue reductions, the Bank's Executive Committee unanimously approved to continue the process of stretching the portfolio of nominal securities held to maturity selling R\$ 21,326 thousand in bonds maturing in 2027 and 2031 and buying R\$ 24,882 thousand maturing in 2030 and 2031, which generated an effect on the result of R\$ 68 thousand.

At the end year, Banco BOCOM BBM had R\$ 2,730,188 thousand in marketable securities classified as "held to maturity", according to Circular Letter No. 3,068/2001 of Central Bank of Brazil. Banco BOCOM BBM has financial capacity and intention to hold them to maturity.

## 28. Events After the Reporting Period

### (a) Corporate Change

In 2021, Banco BOCOM BBM announced the beginning of the process of transfer of 20% of the shares it issues to Bank of Communications, current holder of the other 80%. The change will make the former individual controllers to exit the share capital of Banco BOCOM BBM, and it is the continuity of the shareholders agreement signed in 2016 by the former controllers and the Bank of Communications (when the initial 80% were acquired). The consumption of the operation is subject to the approval of the regulation authorities of Brazil, Bahamas and China, with probable conclusion in 2023.

Aline Gomes – Controller  
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