

Consolidated Financial Statements

in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Boards (IASB)

3Q25





Management Report

Dear Shareholders,

We hereby present the Consolidated Financial Statements of Banco Bradesco S.A. related to the first nine months of 2025. We follow all International Financial Reporting Standards (IFRS) practices issued by the International Accounting Standards Board (IASB).

Economic Comment

The Brazilian economy showed mixed signals in the last quarter. On the one hand, there is already a slowdown in some sectors. On the other hand, the labor market remains heated, sustaining the dynamism of consumption. This accommodation is expected to intensify in the coming months, reflecting the Selic rate and the reduction of the fiscal momentum in the year. Our projections indicate that the GDP should grow 2.0% in 2025.

The Central Bank of Brazil halted the rate hike cycle, after bringing the Selic rate to 15%. Although inflation expectations and the current inflation are still above expectation, there are signs of price decompression. We believe that inflation will continue to slow down in the coming months, favored by the accommodation of economic activity, the appreciation of the real against the dollar and the fall in cost inflation. This will allow the Central Bank of Brazil to start cutting the basic interest rate at the beginning of 2026.

Uncertainties remain high on the international scene. The North-American economic policy represents the main vector of uncertainty for the performance of the global economy, also representing structural pressure on the dollar. This context is aggravated by the intensification of geopolitical disputes around the world.

Highlights in the period

In July 2025, Banco Bradesco S.A. ("Bradesco") noticed to its shareholders and to the market in general the relevant fact that revised the Guidance for 2025, in compliance with Paragraph 4 of article 157 of Law No. 6,404/76 and CVM Resolution No. 44/21, increasing the projection of the Fee and Commission Income from "4% to 8%" to "5% to 9%" and the projection of the Income from Insurance, Pension Plans and Capitalization Operations from "6% to 10%" to "9% to 13%".

In September 2025, Bradesco disclosed to its shareholders and to the market in general that Atlântica Hospitais e Participações S.A. (an indirect subsidiary), firmed an Investment Agreement with the Rede D'Or São Luiz S.A. group ("Rede D'Or") for the inclusion of Hospital Glória D'Or in the Atlântica D'Or hospital network, thus expanding the partnership signed with Rede D'Or, disclosed to the market on May 8 and November 1, 2024, retaining the existing corporate shareholding, with the 50.01% stake for Rede D'Or and 49.99% stake for Atlântica. It also informed that the expansion of the partnership is aligned with the strategy of Atlântica to invest in the health sector value chain through partnerships with players established in the operation of the hospitals.

Finally, in September 2025, Bradesco approved, at a meeting of the Board of Directors, the proposal of the Board of Executive Officers to pay interest on intermediate equity, in the total amount of R\$3,000,000,000.00, i.e. R\$0.270146729 per common share and R\$0.297161402 per preferred share, whose payment will be made by April 30, 2026.



highlighted information

9M25

BOOK NET INCOME

R\$17.4 bi

▲ +30.4% y/y

EARNINGS PER SHARE

R\$1.54 common

R\$1.70 preferred

BOOK VALUE PER SHARE

R\$16.61

MARKET VALUE

R\$174.1 bi

TIER I CAPITAL

13.4% ▲ +0.7% y/y

SHAREHOLDERS' EQUITY ⁽¹⁾

R\$175.6 bi

▲ +5.1% y/y

INTEREST ON SHAREHOLDERS' EQUITY **R\$10.6 bi** (gross)

EXPANDED LOAN PORTFOLIO

(Sept25 vs. Sept24)

R\$1,034.2 bi (+9.6%)

INDIVIDUALS: **R\$451.6 bi** (+13.8%)

COMPANIES: **R\$582.7 bi** (+6.5%)

TOTAL DEPOSITS

(Sept25 vs. Sept24)

R\$667.1 bi (+8.2%)

SECURITIES

(Sept25 vs. Sept24)

R\$832.7 bi (+11.4%)

FVPL: **R\$454.6 bi** (+31.4%)

FVOCI: **R\$125.7 bi** (-45.4%)

Amortized Cost: **R\$252.4 bi** (+47.4%)

ALLOWANCE FOR EXPANDED LOANS

(Sept25 vs. Sept24)

R\$55.9 bi (stable)

(1) Equity attributable to shareholders of the parente.



Technology and innovation

Bradesco's digital transformation continues at an accelerated pace, consolidating technology as a strategic pillar to generate value for clients and the business. Guided by the Customer-centricity pillars, AI First, Business Acceleration and Efficiency, we continue to develop customized, secure and efficient digital solutions, anticipating data and behavior-based needs.

The Bridge platform, which democratizes the use of generative AI for developers and business areas, continues to expand use cases with simplified integration and scalability, re-leveraging already built services. This evolution allows innovative solutions to reach the market faster, reinforcing our positioning in artificial intelligence. We are going beyond the AI First concept, we want to be technologically AI Ready and advance in the ambition to become an AI Powered bank, with practical applications that increase productivity, hyper-personalization of experiences, with robust governance, security, risk monitoring and client engagement.

Artificial intelligence has also been consolidated as a driver of productivity and experience. BIA Clientes with Generative AI is already available for 100% of the clients, with 87% resolution in the chat and integration in journeys like Pix Inteligente (Smart Pix) on WhatsApp. BIA Corporativa supports 100% of employees, with more than 2 million interactions supporting the search for content and responses. BIA Tech drives the development cycle with 64% more efficiency in writing stories, +80 thousand stories evaluated with GenAI, thousands of automatic code reviews per month and 85% reduction in test creation time, ensuring quality and speed in solution delivery.

In digital channels for the Individual, we continue to evolve to provide more convenience and security. The Bradesco App has gained a centralized menu for overdraft management, allowing quick and intuitive adjustments in one place. To simplify the lives of clients, we launched the new payment slip search engine – DDA, which sends notifications whenever a financial commitment is issued. On the other hand, the contracting of the Private Payroll-Deductible Loans began to operate 24/7 through the App, reinforcing our commitment to the convenience, agility and digitalization of the journey.

In security, we implemented the PIN replacement with facial biometrics in the creation and change of passwords, making the journey more fluid without neglecting protection. Another novelty is the smart alert against scams during phone calls.

My Account, our international account, has gained two important features: receipt of dollar transfers and a panel of currencies that displays balances in different currencies with automatic conversion, ideal for those who carry out international operations or for travel.

In the investment segment, we expanded the schedules for applications and redemptions of CDBs DI (Bank Certificate of Deposit – Interbank Deposit rate) and Automatic Funds Transfer offering more autonomy and flexibility, including on weekends and holidays. The Objectives functionality in the App stimulates financial planning, allowing custom simulations and targeted applications.

In cards, we provide integration with Apple Pay for the Visa and Amex brands even before physical receipt, ensuring convenience and integration with digital payment methods, and have expanded virtual credit card generation for all brands.

For Companies, the new Enterprise and Business platform (Empresas e Negócios), developed in cloud, offers services focused on the financial management of small businesses, with integration with BIA for intelligent customer service. We delivered full journeys for payments, schedules, overdraft changes, proof sharing and direct debit, all accessible and monitored. We also evolved Corporate credit with Pronampe and Procred, contracted for MEI (Individual Microentrepreneur) via Android and white label digital solutions for consortia. The activation and recovery journey of the M-Token gained autonomy in the App, eliminating face-to-face steps, and BIA started sending proactive alerts against fraud in payment slips and TEDs, preventing scams and ensuring more security.

The quarter was also marked by the advancement of the Agile@Scale model, with the launch of eight new squads co-managed between technology and business, oriented to client journeys. This structure strengthens integration, increases team autonomy and accelerates the delivery of digital solutions. Since the beginning of the Change movement, we have achieved a reduction of almost 40% in the lead time and a 37% improvement in productivity, showing robust efficiency gains.



Products and services for the public sector

Exclusive structures serve the Public Sector throughout the country with Business Managers trained to offer products, services and solutions with quality and security to the Executive, Legislative and Judicial branches, federal, state and municipal authorities, as well as municipalities, public foundations, state-owned and mixed capital companies and the Armed and Auxiliary Forces. Every month, more than 10.9 million retirees and pensioners of the INSS receive their benefits at Bradesco, making it the highest payer among all the banks in the country.

We have nine Specialized Structures to assist governments, state capitals, courts, chambers, public prosecutor's offices, public defender's offices, and the Brazilian municipalities with the highest GDP. We also have 30 Retail Structures serving other municipalities and bodies. Find out more on bradescopoderpublico.com.br.

People, Culture & Performance

Human Capital is one of the strategic pillars of the Organization, as an important foundation for conducting business. Our Human Capital Management model is based on respect, transparency and continuous investment in employee development. We keep our teams motivated through career growth opportunities, recognitions, training, remuneration and differentiated benefits, as well as valuing diversity and the balance between professional and personal life.

Much more than policies and practices, we consolidate a culture of respect disseminated by the awareness of the value of people, their identities and competences.

At the end of the period, the Organization had 81,657 employees, 70,152 of Banco Bradesco and 11,505 of Affiliated and foreign companies.

For more information on People, Culture & Performance, visit the Human Capital Report, available on bradescori.com.br.

Sustainability for Bradesco

Sustainability is one of our strategic drivers, also expressed in our Statement of Purpose. We believe that governance, management and engagement in environmental, social and governance (ESG) aspects are fundamental to sustainable growth and the generating long-term value for all our stakeholders. Our Sustainability Strategy is aligned with the Sustainable Development Goals (ONU), and it is based on ESG management and transparency.

As a relevant part of our strategic agenda, we assumed the commitment of allocating R\$350 billion to sectors and activities with socio-environmental benefits by the end of the year. In September 2025, we reached 100% of this goal. We remain committed to the generation of sustainable business and support to our clients in the transition to a greener, resilient and inclusive economy.

Our performance in sustainability has been recognized in the main national and international indexes and ratings, such as the Dow Jones Sustainability Index of the New York Stock Exchange and the Corporate Sustainability Index (ISE) of B3. These indexes reflect our management and performance in long-term economic, environmental and social criteria.

To keep up with our initiatives, visit bradescori.com.br / bradescosustentabilidade.com.br.



Corporate Governance

Bradesco observes and encourages good corporate governance practices, based mainly on legal and market demands, in order to ensure the interests of shareholders and other stakeholders. Our structure is well defined, enabling the guarantee and viability of adopting best practices. Thus, we make every effort to always be in compliance with such standards, seeking to generate sustainable value for our Organization.

The Shareholders' Meeting is the most important corporate event of our governance. In this meeting, the shareholders elect the members of the Board of Directors for a single two-year term of office. It is composed of eleven members, four of which are independent members. The body is responsible for establishing, supervising and monitoring the Banco Bradesco's corporate strategy, whose responsibility for implementation is of the Board of Executive Officers, in addition to reviewing the business action plans and policies. The positions of Chairman of the Board of Directors and Chief Executive Officer, under the Company's Bylaws, are not cumulative.

Assisted by a Governance Department, the Board of Directors ordinarily meets twelve times a year, and extraordinarily, when the interests of the company so require.

We also have Global Internal Audit, which reports to the Board of Directors, in addition to seven committees, which also report to them. Of these, two are the statutory ones, which are the Audit and Remuneration Committees; and five are non-statutory ones, which are the Integrity & Ethical Conduct, Risks, Sustainability & Diversity, Nomination & Succession, and Strategy Committees.

Banco Bradesco's Board is the body responsible for representing the Organization, and the Board of Executive Officers is responsible for coordinating the execution of the strategy approved by the Board of Directors. It holds regular meetings every fortnight and special meetings whenever necessary, deliberating all subjects and matters essential to the fulfillment of our objectives and attributions. Executive Committees assist in the activities of the Board of Executive Officers, all regulated by their own bylaws.

In the role of Supervisory Body for the acts of the managers, and with permanent performance, we have the Fiscal Council, also elected by the shareholders and with a single term of one year. It is composed of five effective members, two of them are elected by minority shareholders and their respective alternates.

Our Organization is listed in Level 1 of Corporate Governance of B3 – Brazilian Exchange & OTC, and our practices attest to our commitment to the generation of value for shareholders, employees and society.

Further information on corporate governance is available on the Investor Relations website (bradescori.com.br – Corporate Governance section).

Internal Audit

It is the responsibility of the Global Internal Audit Department, which is subordinate and reports functionally, administrative and operationally to the Board of Directors of Banco Bradesco S.A., to consider, in the scope of its examinations/analyses, the effectiveness of corporate governance and risk management and controls; the reliability, effectiveness and integrity of management and operational information systems and processes; compliance with the legal, infralegal, regulatory framework, internal rules and codes of conduct applicable to members of the staff of the Organization; and the safeguarding of assets against their strategic goals and objectives.

The work is based on adherence to the mandatory elements of the International Standards for Auditing Practice (IPPF - International Professional Practices Framework) of The Institute of Internal Auditors (IIA), the Code of Sector Ethics of the Internal Auditors of the Bradesco Organization and the internal guidelines defined by the Internal Audit within the scope of the Bradesco Organization and, where applicable, of third parties/suppliers.



Policy for distribution of dividends and interest on shareholders' equity

As minimum mandatory dividends, shareholders are entitled to 30% of the net income after legal deductions, in addition to the Tag Along of 100% for the common shares and of 80% for the preferred shares. Also, granted to the preferred shares are dividends 10% higher than those given to the common shares.

Bradesco's Shares, with high level of liquidity (BBDC4), accounted for 4.1% of Ibovespa. Our shares are also traded abroad, on the New York Stock Exchange, by means of ADR – American Depositary Receipt – Level 2, and on the Stock Exchange of Madrid, Spain, through DRs, which integrate the Latibex Index.

Bradesco's securities also took part in other important indexes, such as the Special Tag-Along Stock Index (ITAG), the Special Corporate Governance Stock Index (IGC), and the Brazil Indexes (IBrX50 and IBr100). Bradesco's presence in these indexes strengthens our constant search for the adoption of good practices of corporate governance, economic efficiency, socio-environmental ethics and responsibility.

Corporate Risk Management

Corporate risk management occurs in an integrated and independent manner, preserving and valuing collegiate decisions, developing and implementing methodologies, models and measurement and control tools. Adverse impacts may result from multiple factors and are reduced through the framework of risks and a sound governance structure, which involves the Integrated Risk Management and Capital Allocation Committee, the Risk Committee and the Board of Directors.

The Bradesco Organization has extensive operations in all segments of the market, and, like any large institution, is exposed to various risks. Thus, risk management is strategically highly important due to the increasing complexity of the products and services and, also, the globalization of our business. We constantly adopt mechanisms of identification and monitoring, making it possible to anticipate the development and implementation of actions to minimize any adverse impacts.

According to the list of risks, the relevant risks for the Organization are: Solvency and Profitability, Liquidity, Credit, Market, Operational, Compliance, Cybersecurity, Strategy, Social, Environmental, Climate, Model, Contagion, Reputation and Subscription. In an attempt to precipitate or reduce effects, in case they occur, we seek to identify and monitor any emerging risks, among them, issues related to global growth, international geopolitical issues and the economic and fiscal situation of Brazil. We also consider the risks posed by technological innovation in financial services.

Independent Evaluation of Models

Models are quantitative tools that provide a synthesis of complex issues, the standardization and automation of decision making, and the possibility of reusing internal and external information. This improves efficiency both by reducing the costs associated with manual analysis and decision making and by increasing accuracy. Its use is an increasingly widespread practice, especially due to technological advances and new artificial intelligence techniques.

We use models to support the decision-making process and to provide predictive information in various areas of the business, such as risk management, capital calculation, stress testing, pricing, as well as other estimates from models to assess financial or reputation impacts.

When it comes to simplifications of reality, models are subject to risks, which can lead to adverse consequences due to decisions based on incorrect or obsolete estimates or even inappropriate use. In order to identify and mitigate these risks, the Independent Model Validation Area (AVIM), with subordination to the Chief Financial Officer (CFO), it monitors the limitations and weaknesses of the models and respective action plans. Creates reports for the respective managers, the Internal Audit, and the Commission Models and Risk Committees. Concurrently, plays an active role in strengthening model usage by fostering a modeling culture and promoting the dissemination of best practices across the organization.



Compliance, Integrity, Ethics and Competition

Seen as foundations of our values and drivers of daily interactions and decisions, the Compliance, Integrity and Competition Programs cover the entire Bradesco Organization, also extending to suppliers, services providers, business partners and correspondents in Brazil, and subsidiaries, elucidating the high standards of compliance, integrity, conduct and ethical principles that we have.

These principles are supported by policies, internal standards and training programs for professionals by aggregating excellence in procedures and controls and seeking prevention, identification, and reporting of Compliance Risks and any actions considered as a violation of the Code of Ethical Conduct, and/or indications of illegal activities, aimed at the adoption of appropriate measures. The control methodologies and procedures are objects of evaluation and constant improvement, in accordance with current and applicable laws and regulations, as well as with the best market practices and the support of the Organization's Board of Directors.

Independent Audit

In compliance with the CVM Resolution No. 162/22 the Bradesco Organization has an Independent Audit Hiring Policy with guidelines in line with the applicable laws and regulations.

The Bradesco Organization hired services from KPMG Auditores Independentes Limited not related to the Financial Statements Consolidated Audit. These non-audit services do not constitute a conflict of interest or loss of independence in the execution of the audit work of the financial statements in accordance with the auditor's independence policies. Information related to the audit fees is made available annually in our Reference Form.

Social Investments

FUNDAÇÃO BRADESCO

Founded in 1956, Fundação Bradesco is the largest private social investment project in the country. Since it was established, it has invested in education as the cornerstone of the comprehensive development of children and young people throughout the country by promoting free education and standards of excellence on a wide range of levels.

All 40 school units are proprietary and are distributed in the 26 Brazilian states and the Federal District. They have primarily been set up in regions where there is severe socioeconomic vulnerability, helping to develop the region through the transformational impact on the lives of students and the communities around them, thereby shifting the educational reality of the entire country.

Fundação Bradesco supports each of its Basic Education students for approximately 13 years, equipping them with all the items needed to ensure equal learning in all regions of Brazil.

R\$ 1.5 billion

Investment Forecast for 2025
These investments will enable:

R\$1.2 billion are allocated for Activity Expenses.

R\$337 million are for investments in infrastructure and Educational Technology.

SCHOOL NETWORK

Over 42,000 students will benefit primarily in Basic Education
– Early Childhood Education to High School and Technical Professional Education throughout Brazil.

VIRTUAL SCHOOL

Around 1,8 million users are expected to complete at least one of the free crash courses available on the portal.



Recognitions 3Q25

- Grupo Bradesco Seguros was recognized as the largest insurance company in Latin America in the 2024 Latin American Insurance Group Ranking, prepared by Mapfre Economics, an area of the Fundación Mapfre dedicated to research and analysis on insurance, finance and macroeconomics.
- Bradesco BBI won the Euromoney Awards for Excellence as the Best Investment Bank in Brazil in 2025. The global award highlights and values the role of major financial institutions in their areas.
- For the third consecutive year, VEJA São Paulo recognized the Bradesco Theater with the Best Loved Theater of São Paulo award.

Acknowledgements

The results presented in the third quarter confirm that the Bradesco Organization's strategy is aligned with the challenges and transformations of the current market. Every accomplishment achieved is the result of the dedication of our employees and the trust of our shareholders and clients. It is this solid partnership that drives us to move forward, with responsibility, innovation and commitment to excellence. Thank you all.

Cidade de Deus, October 28, 2025

Board of Directors and Board of Executive Officers

Consolidated Statements of Financial Position.....	11
Consolidated Statements of Income	12
Consolidated Statements of Comprehensive Income	13
Consolidated Statements of Changes in Equity.....	14
Consolidated Statements of Cash Flows.....	15-16
Notes to the Condensed Consolidated Interim Financial Statements	17-97
Independent Auditor's Report.....	98
Fiscal Council's Report	99
Index of Notes to the Condensed Consolidated Interim Financial Statements	
1) GENERAL INFORMATION	17
2) MATERIAL ACCOUNTING POLICIES	17
3) NEW STANDARDS AND AMENDMENTS AND INTERPRETATIONS OF EXISTING STANDARDS.....	21
4) ESTIMATES AND JUDGMENTS.....	22
5) CASH, CASH EQUIVALENTS AND BALANCES WITH BANKS	23
6) FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	23
7) DERIVATIVE FINANCIAL INSTRUMENTS	24
8) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME.....	31
9) BONDS AND SECURITIES AT AMORTIZED COST	32
10) LOANS AND ADVANCES TO FINANCIAL INSTITUTIONS...	33
11) LOANS AND ADVANCES TO CUSTOMERS.....	33
12) NON-CURRENT ASSETS HELD FOR SALE.....	44
13) INVESTMENTS IN ASSOCIATES AND JOINT VENTURES...	45
14) PROPERTY AND EQUIPMENT	47
15) INTANGIBLE ASSETS AND GOODWILL	49
16) OTHER ASSETS	50
17) DEPOSITS FROM BANKS	50
18) DEPOSITS FROM CUSTOMERS.....	51
19) FUNDS FROM SECURITIES ISSUED	51
20) SUBORDINATED DEBTS	52
21) INSURANCE CONTRACTS	53
22) PROVISIONS, CONTINGENTS ASSETS AND LIABILITIES...	60
23) OTHER LIABILITIES.....	63
24) LOAN COMMITMENTS, FINANCIAL GUARANTEES AND SIMILAR INSTRUMENTS.....	64
25) EQUITY	65
26) EARNINGS PER SHARE	67
27) NET INTEREST INCOME	68
28) FEE AND COMMISSION INCOME.....	68
29) NET GAINS/(LOSSES) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS	69
30) NET GAINS/(LOSSES) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	69
31) NET GAINS/(LOSSES) ON FOREIGN CURRENCY TRANSACTIONS	69
32) GROSS PROFIT FROM INSURANCE AND PENSION PLANS	69
33) PERSONNEL EXPENSES	69
34) OTHER ADMINISTRATIVE EXPENSES	69
35) DEPRECIATION AND AMORTIZATION	70
36) OTHER OPERATING INCOME/(EXPENSES)	70
37) INCOME TAX AND SOCIAL CONTRIBUTION	71
38) OPERATING SEGMENTS	75
39) TRANSACTIONS WITH RELATED PARTIES	78
40) RISK MANAGEMENT	80
41) SUPPLEMENTARY PENSION PLANS.....	96
42) OTHER INFORMATION	96

	R\$ thousands		
	Note	On September 30, 2025	On December 31, 2024
Assets			
Cash and balances with banks	5	136,568,277	146,614,670
Financial assets at fair value through profit or loss	6a	477,434,196	371,883,348
Financial assets at fair value through other comprehensive income	8	125,735,914	156,292,584
Financial assets at amortized cost			
Loans and advances to banks, net of provision for expected losses	10	237,139,862	196,233,298
- Loans and advances to customers, net of provision for expected losses	11	707,681,909	672,382,105
- Securities, net of provision for expected losses	9	252,384,003	266,991,967
- Other financial assets	16	77,354,521	81,195,242
Non-current assets held for sale	12	3,724,809	3,494,950
Investments in associates and joint ventures	13	12,653,425	11,029,012
Premises and equipment	14	9,013,300	10,220,444
Intangible assets and goodwill	15	24,162,856	23,749,208
Current income and other tax assets		13,169,759	11,764,176
Deferred tax liabilities	37	109,311,507	101,808,543
Other assets	16	16,440,386	15,824,815
Total assets		2,202,774,724	2,069,484,362
Liabilities			
Liabilities at amortized cost			
- Deposits from banks	17	387,655,291	361,818,310
- Deposits from customers	18	660,629,421	644,338,463
- Securities issued	19	297,331,225	257,977,344
- Subordinated debts	20	51,962,425	57,458,927
- Other financial liabilities	23	110,364,341	101,086,011
Financial liabilities at fair value through profit or loss	6c	21,142,613	16,240,611
Expected credit losses			
- Loan Commitments	11	1,918,397	2,447,791
- Financial guarantees	11	1,257,918	1,257,645
Insurance contract liabilities	21	409,542,714	378,792,820
Other provisions		20,627,039	20,033,774
Current income tax liabilities		1,955,172	2,043,616
Deferred tax liabilities	37c	1,879,650	1,664,666
Other liabilities	23	60,364,091	55,381,892
Total liabilities		2,026,630,297	1,900,541,870
Shareholders' equity	25		
Capital		87,100,000	87,100,000
Treasury shares		(168,625)	(568,728)
Capital reserves		35,973	35,973
Profit reserves		91,346,664	84,532,203
Additional paid-in capital		70,496	70,496
Other comprehensive income		661,657	(250,645)
Accumulated profit/(loss)		(3,410,940)	(2,509,646)
Equity attributable to shareholders of the parent		175,635,225	168,409,653
Non-controlling shareholders'		509,202	532,839
Total shareholders' equity		176,144,427	168,942,492
Total shareholders' equity and liabilities		2,202,774,724	2,069,484,362

The Notes are an integral part of the Consolidated Financial Statements.

	Note	R\$ thousands			
		For the three-month period ended September 30		Nine-month period ended September 30	
		2025	2024	2025	2024
Interest and similar income		68,707,657	50,918,570	193,865,211	156,491,337
Interest and similar expenses		(52,694,311)	(37,292,629)	(138,997,738)	(107,728,846)
Net interest income	27	16,013,346	13,625,941	54,867,473	48,762,491
Fee and commission income	28	7,980,670	7,266,080	23,014,738	20,982,624
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	29	800,293	(145,897)	2,598,715	(2,253,743)
Net gains/(losses) on financial assets at fair value through other comprehensive income		71,824	1,037,741	40,357	795,122
Net gains/(losses) on foreign currency transactions		794,285	692,264	(680,489)	1,732,804
Gross profit from insurance and pension plans	32	2,318,660	2,437,020	8,262,198	5,609,385
- Insurance and pension income		15,435,988	14,307,606	45,271,669	41,604,921
- Insurance and pension expenses		(13,117,328)	(11,870,586)	(37,009,471)	(35,995,536)
Other operating income		3,985,062	4,021,128	10,220,781	5,883,568
Expected loss on loans and advances	11	(6,891,527)	(3,070,420)	(22,039,311)	(17,705,925)
Constitution/(Reversion) on expected loss on other financial assets	8 and 9	97,378	(900,349)	322,604	(651,887)
Personnel expenses	33	(6,183,717)	(5,625,937)	(18,004,098)	(16,260,514)
Other administrative expenses	34	(4,076,365)	(4,063,207)	(11,580,048)	(11,960,914)
Depreciation and amortization	35	(1,755,648)	(1,609,400)	(5,253,791)	(4,677,509)
Other operating income/(expenses)	36	(4,742,526)	(4,439,790)	(17,612,081)	(12,070,610)
Other operating expense		(23,552,405)	(19,709,103)	(74,166,725)	(63,327,359)
Income before income taxes and share of profit of associates and joint ventures		4,426,673	5,204,046	13,936,267	12,301,324
Share of profit of associates and joint ventures	13	453,671	372,049	1,336,399	1,304,045
Income before income taxes		4,880,344	5,576,095	15,272,666	13,605,369
Income tax benefit / (expense)	37	687,672	(631,012)	2,110,277	(272,111)
Net income for the period		5,568,016	4,945,083	17,382,943	13,333,258
Attributable to shareholders:					
Shareholders of the parent		5,500,665	4,869,616	17,172,215	13,106,712
Non-controlling interests		67,351	75,467	210,728	226,546
Basic and diluted earnings per share based on the weighted average number of shares (expressed in R\$ per share):					
- Earnings per common share	26	0.49	0.44	1.54	1.17
- Earnings per preferred share	26	0.55	0.48	1.70	1.30

The Notes are an integral part of the Consolidated Financial Statements.

	Note	R\$ thousands			
		For the three-month period ended September 30		Nine-month period ended September 30	
		2025	2024	2025	2024
Net income for the period		5,568,016	4,945,083	17,382,943	13,333,258
Items that are or may be reclassified to the consolidated statement of income					
Financial assets at fair value through other comprehensive income					
- Net change in fair value		(224,765)	883,599	3,375,490	(8,348,195)
- Gains/(losses) reclassified to profit or loss	30	71,824	1,037,741	40,357	795,122
- Tax effect		52,435	(683,387)	(1,294,991)	3,312,945
Unrealized gains/(losses) on hedge	7				
- Cash flow hedge		93,797	169,548	(328,439)	614,902
- Hedge of investment abroad		85,496	268,079	575,414	(253,434)
- Tax effect		(82,956)	(205,429)	(126,305)	(160,672)
Foreign exchange differences on translations of foreign operations					
Foreign currency translation differences of foreign operations		(40,289)	(130,242)	(288,293)	134,630
Items that will not be reclassified to the consolidated statement of income					
Net change in fair value of equity instruments at fair value through other comprehensive income		261,375	(1,643,217)	(1,207,515)	(1,588,038)
Tax effect		(93,914)	571,858	422,634	552,609
Other		(250,143)	133,345	(256,050)	1,174,148
Total other comprehensive income		(127,140)	401,895	912,302	(3,765,983)
Total comprehensive income		5,440,876	5,346,978	18,295,245	9,567,275
Attributable to shareholders:					
Shareholders of the parent		5,373,525	5,271,511	18,084,517	9,340,729
Non-controlling interests		67,351	75,467	210,728	226,546

The Notes are an integral part of the Consolidated Financial Statements.

	R\$ thousands										
	Capital	Treasury shares	Capital reserves	Profit reserves		Additional paid-in capital	Other comprehensive income	Accumulated profit/(loss)	Equity attributable to controlling shareholders of the parent	Non-controlling shareholders	Total
				Legal	Statutory						
Balance on December 31, 2023	87,100,000	-	35,973	13,340,705	63,389,338	70,496	3,159,773	(765,320)	166,330,965	683,159	167,014,124
Net income	-	-	-	-	-	-	-	13,106,712	13,106,712	226,546	13,333,258
Financial assets at fair value through other comprehensive income and hedge gains/losses	-	-	-	-	-	-	(5,074,761)	-	(5,074,761)	-	(5,074,761)
Foreign currency translation adjustment	-	-	-	-	-	-	134,630	-	134,630	-	134,630
Other	-	-	-	-	-	-	1,174,148	73,088	1,247,236	-	1,247,236
Comprehensive income	-	-	-	-	-	-	(3,765,983)	13,179,800	9,413,817	226,546	9,640,363
Capital increase/decrease with reserves	-	-	-	-	-	-	-	-	-	(384,012)	(384,012)
Transfers to reserves	-	-	-	707,611	5,270,420	-	-	(5,978,031)	-	-	-
Acquisition of treasury shares	-	(442,735)	-	-	-	-	-	-	(442,735)	-	(442,735)
Interest on Shareholders' Equity Dividends paid and/or provisioned	-	-	-	-	-	-	-	(8,174,182)	(8,174,182)	-	(8,174,182)
Balance on September 30, 2024	87,100,000	(442,735)	35,973	14,048,316	68,659,758	70,496	(606,210)	(1,737,733)	167,127,865	525,693	167,653,558
Balance on December 31, 2024	87,100,000	(568,728)	35,973	14,294,978	70,237,225	70,496	(250,645)	(2,509,646)	168,409,653	532,839	168,942,492
Net income	-	-	-	-	-	-	-	17,172,215	17,172,215	210,728	17,382,943
Financial assets at fair value through other comprehensive income and hedge gains/losses	-	-	-	-	-	-	1,456,645	-	1,456,645	-	1,456,645
Foreign currency translation adjustment	-	-	-	-	-	-	(288,293)	-	(288,293)	-	(288,293)
Other	-	-	-	-	-	-	(256,050)	-	(256,050)	-	(256,050)
Comprehensive income	-	-	-	-	-	-	912,302	17,172,215	18,084,517	210,728	18,295,245
Capital increase/decrease with reserves	-	-	-	-	-	-	-	-	-	(234,365)	(234,365)
Transfers to reserves	-	-	-	903,675	6,533,510	-	-	(7,437,185)	-	-	-
Acquisition of treasury shares	-	(222,621)	-	-	-	-	-	-	(222,621)	-	(222,621)
Cancellation of treasury shares	-	622,724	-	-	(622,724)	-	-	-	-	-	-
Interest on Shareholders' Equity Dividends paid and/or provisioned	-	-	-	-	-	-	-	(10,636,324)	(10,636,324)	-	(10,636,324)
Balance on September 30, 2025	87,100,000	(168,625)	35,973	15,198,653	76,148,011	70,496	661,657	(3,410,940)	175,635,225	509,202	176,144,427

The Notes are an integral part of the Consolidated Financial Statements.

	R\$ thousands	
	Nine-month period ended September 30	
	2025	2024
Operating activities		
Income before income taxes	15,272,666	13,605,369
Adjustments to reconcile income before income tax to net cash flow from operating activities:		
Expected loss on loans and advances	22,039,311	17,705,925
Change in insurance contract liabilities	27,594,306	38,551,994
Net Gains/(Losses) on financial assets at fair value through other comprehensive income	(40,357)	(795,122)
Expenses with provisions and contingent liabilities	7,952,885	4,402,013
(Gain)/Loss due to impairment of assets	(322,604)	651,887
Depreciation	1,805,552	1,986,324
Amortization of intangible assets	3,448,239	2,991,793
Share of profit of associates and joint ventures	(1,336,399)	(1,304,045)
(Gains)/Losses on disposal of non-current assets held for sale	(143,140)	(4,993)
(Gains)/Losses from disposal of premises and equipment	117,796	(111,823)
(Gains)/Losses on the sale of investments in associates	(51,709)	12,952
Effect of changes in foreign exchange rates on cash and cash equivalents	200,715	198,899
(Increase)/Decrease in assets	(288,540,711)	(162,164,549)
Compulsory deposits with the Central Bank	1,077,875	2,996,925
Loans and advances to banks	(14,148,048)	29,036,888
Loans and advances to customers	(146,268,864)	(158,202,164)
Financial assets at fair value through profit or loss	(102,124,807)	20,298,565
Other assets	(27,076,867)	(56,294,763)
Increase/(Decrease) in Changes in Liabilities	164,184,996	114,829,539
Deposits from banks	61,351,296	52,913,561
Deposits from customers	56,843,501	23,230,494
Financial liabilities at fair value through profit or loss	4,902,002	900,339
Insurance contract liabilities	3,155,588	(11,466,870)
Other provisions	(7,359,620)	(6,681,053)
Other liabilities	45,292,229	55,933,068
Cash generated by operations	(47,818,454)	30,556,163
Interest received on financial assets at FVTPL and amortized costs	87,186,776	74,688,539
Interest paid on financial assets at FVTPL and amortized cost	(76,066,858)	(60,140,476)
Income tax and social contribution paid	(5,983,130)	(5,130,375)
Net cash provided by/(used in) operating activities	(42,681,666)	39,973,851
Investing activities		
(Acquisitions) of subsidiaries, net of cash and cash equivalents	-	(211,140)
(Acquisition) of financial assets at fair value through other comprehensive income	(63,446,171)	(67,269,489)
Disposal of financial assets at fair value through other comprehensive income	86,271,679	46,266,635
Maturity of financial assets at amortized cost	89,891,202	65,910,707
(Acquisition) of financial assets at amortized cost	(73,695,499)	(56,544,790)
Disposal of non-current assets held for sale	730,435	436,159
(Acquisitions) of investments in associates	(2,728,230)	(1,159,572)
Disposal of investments in associates	16,711	-
Dividends and interest on equity received	282,987	292,228
(Acquisition) of premises and equipment	(3,520,108)	(1,924,241)
Proceeds from sale of premises and equipment	670,849	519,153
(Acquisition) of intangible assets	(3,861,887)	(4,078,470)
Interest received on financial assets at FVTPL and amortized costs	38,273,729	22,460,331
Net cash provided by / (used in) investing activities	68,885,697	4,697,511
Financing activities		
Funds from securities issued	106,148,486	41,091,223
Payments on securities issued	(72,562,985)	(39,487,343)
Funds from subordinated debt issued	5,555,700	-
Payments on subordinated debts	(11,773,420)	(312,270)

	R\$ thousands	
	Nine-month period ended September 30	
	2025	2024
Lease payments	(1,135,546)	(1,106,429)
Non-controlling interests in subsidiaries	(234,365)	(384,011)
Interest paid on financial assets at FVTPL and amortized cost	(25,012,341)	(11,879,623)
Interest on shareholders' equity/dividends paid	(9,164,054)	(5,872,449)
Acquisition of treasury shares	(222,621)	(442,735)
Net cash provided by/(used in) financing activities	(8,401,146)	(18,393,637)
Increase/(Decrease) in cash and cash equivalents	17,802,885	26,277,725
Cash and cash equivalents		
At the beginning of the period	208,023,801	186,790,580
Effect of changes in foreign exchange rates on cash and cash equivalents	(200,715)	(198,899)
At period end	225,625,971	212,869,406
Increase/(Decrease) in cash and cash equivalents	17,802,885	26,277,725

The Notes are an integral part of the Consolidated Financial Statements.

1) GENERAL INFORMATION

Banco Bradesco S.A. (“Bradesco”, the “Bank”, the “Company” or, together with its subsidiaries, the “Group”) is a publicly traded company established according to the laws of the Federative Republic of Brazil with headquarters in the city of Osasco, state of São Paulo, Brazil.

Bradesco is a bank that provides multiple services within two segments: banking and insurance. The Bank is subject to the Brazilian banking regulations and operates throughout all of Brazil. The banking segment includes a range of banking activities, serving individual and corporate customers in the following operations: investment banking, national and international banking operations, investment fund management and consortium administration. The insurance segment covers life, pension, health and non-life portfolio.

The retail banking products include demand deposits, savings deposits, time deposits, mutual funds, foreign exchange services and a range of loans and advances, including overdrafts, credit cards and loans with repayments in installments. The services provided to corporate entities include fund management and treasury services, foreign exchange operations, corporate finance and investment banking services, hedge and finance operations including working capital financing, lease and loans with repayments in installments. These services are provided, mainly, in domestic markets, but also include international services on a smaller scale.

The Company was originally listed on the São Paulo Stock Exchange (“B3”) and then subsequently on the New York Stock Exchange (“NYSE”).

The consolidated financial statements were approved by the Board of Directors on October 28, 2025.

2) MATERIAL ACCOUNTING POLICIES

These condensed consolidated interim financial statements were prepared in accordance with the international accounting standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IFRS Accounting Standards).

The preparation of the condensed consolidated interim financial statements requires the use of estimates and assumptions which affect the reported amounts of assets and liabilities, as well as the disclosure of contingent assets and liabilities at the date of the financial statements, and the profit and loss amounts for the year. The condensed consolidated interim financial statements also reflect various estimates and assumptions including, but not limited to: adjustments to the provision for expected losses associated with the credit risk of financial assets and liabilities; estimates of the fair value of financial instruments; depreciation and amortization rates; impairment losses on non-financial assets; the useful life of intangible assets; evaluation of the realization of deferred tax assets; assumptions for the calculation of insurance contract liabilities; provisions for contingencies and provisions for potential losses arising from fiscal and tax uncertainties. The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the condensed consolidated interim financial statements, are disclosed in Note 4.

The condensed consolidated interim financial statements were prepared in accordance with the policies and criteria adopted for the annual consolidated financial statements of the fiscal year ended December 31, 2024, and should be reviewed in conjunction with those statements.

Some numbers included in these consolidated financial statements have been subject to rounding adjustments. Therefore, the values indicated as totals in some tables may not be the arithmetic sum of the numbers that precede them.

Consolidation

The condensed consolidated interim financial statements include the financial statements of Bradesco and those of its direct and indirect subsidiaries, including exclusive mutual funds and special purpose entities.

The main subsidiaries included in the condensed consolidated interim financial statements are as follows:

	Headquarters' location	Activity	Equity interest		Total participation of the Voting Capital	
			On September 30, 2025	On December 31, 2024	On September 30, 2025	On December 31, 2024
Financial Sector – Brazil						
Ágora Corretora de Títulos e Valores Mobiliários S.A.	São Paulo - Brazil	Brokerage	100.00%	100.00%	100.00%	100.00%
Banco Bradescard S.A.	São Paulo - Brazil	Cards	100.00%	100.00%	100.00%	100.00%
Banco Bradesco BBI S.A.	São Paulo - Brazil	Investment bank	100.00%	100.00%	100.00%	100.00%
Banco Bradesco BERJ S.A.	São Paulo - Brazil	Banking	100.00%	100.00%	100.00%	100.00%
Banco Bradesco Financiamentos S.A.	São Paulo - Brazil	Banking	100.00%	100.00%	100.00%	100.00%
Banco Losango S.A. Banco Múltiplo	Rio de Janeiro - Brazil	Banking	100.00%	100.00%	100.00%	100.00%
Bradesco Administradora de Consórcios Ltda.	São Paulo - Brazil	Consortium management	100.00%	100.00%	100.00%	100.00%
Bradesco Leasing S.A. Arrendamento Mercantil	São Paulo - Brazil	Leases	100.00%	100.00%	100.00%	100.00%
Bradesco-Kirton Corretora de Câmbio S.A.	São Paulo - Brazil	Exchange Broker	99.97%	99.97%	99.97%	99.97%
Bradesco S.A. Corretora de Títulos e Valores Mobiliários	São Paulo - Brazil	Brokerage	100.00%	100.00%	100.00%	100.00%
Kirton Bank S.A. Banco Múltiplo	São Paulo - Brazil	Banking	100.00%	100.00%	100.00%	100.00%
Banco Digio S.A.	São Paulo - Brazil	Digital Bank	100.00%	100.00%	100.00%	100.00%
Tivio Capital Distribuidora de Títulos e Valores Mobiliários S.A.	São Paulo - Brazil	Asset management	61.56%	51.00%	61.56%	51.00%
Tempo Serviços Ltda.	Minas Gerais - Brazil	Services	100.00%	100.00%	100.00%	100.00%
Financial Sector – Overseas						
Banco Bradesco Europa S.A. (1)	Luxembourg - Luxembourg	Banking	100.00%	100.00%	100.00%	100.00%
Banco Bradesco S.A. Grand Cayman Branch (1)	Georgetown - Cayman Islands	Banking	100.00%	100.00%	100.00%	100.00%
Banco Bradesco S.A. New York Branch (1)	New York - United States	Banking	100.00%	100.00%	100.00%	100.00%
Bradesco Securities, Inc. (1)	New York - United States	Brokerage	100.00%	100.00%	100.00%	100.00%
Bradesco Securities, UK. Limited (1)	London - United Kingdom	Brokerage	100.00%	100.00%	100.00%	100.00%
Bradesco Securities, Hong Kong Limited (1)	Hong Kong - China	Brokerage	100.00%	100.00%	100.00%	100.00%
Bradescard México, Sociedad de Responsabilidad Limitada (2)	Jalisco - Mexico	Cards	100.00%	100.00%	100.00%	100.00%
Bradesco Bank (3)	Florida - United States	Banking	100.00%	100.00%	100.00%	100.00%
Insurance, Pension Plan and Capitalization Bond Sector - In Brazil						
Bradesco Auto/RE Companhia de Seguros	Rio de Janeiro - Brazil	Insurance	100.00%	100.00%	100.00%	100.00%
Bradesco Capitalização S.A.	São Paulo - Brazil	Capitalization bonds	100.00%	100.00%	100.00%	100.00%

	Headquarters' location	Activity	Equity interest		Total participation of the Voting Capital	
			On September 30, 2025	On December 31, 2024	On September 30, 2025	On December 31, 2024
Bradesco Saúde S.A.	Rio de Janeiro - Brazil	Insurance/health	100.00%	100.00%	100.00%	100.00%
Bradesco Seguros S.A.	São Paulo - Brazil	Insurance	99.96%	99.96%	99.96%	99.96%
Bradesco Vida e Previdência S.A.	São Paulo - Brazil	Pension plan/Insurance	100.00%	100.00%	100.00%	100.00%
Odontoprev S.A. (4)	São Paulo - Brazil	Dental care	52.89%	52.89%	52.89%	52.89%
Insurance - Overseas						
Bradesco Argentina de Seguros S.A. (1) (4)	Buenos Aires - Argentina	Insurance	99.98%	99.98%	99.98%	99.98%
Other Activities - Brazil						
Andorra Holdings S.A.	São Paulo - Brazil	Holding	100.00%	100.00%	100.00%	100.00%
Bradseg Participações S.A.	São Paulo - Brazil	Holding	100.00%	100.00%	100.00%	100.00%
Nova Paiol Participações Ltda.	São Paulo - Brazil	Holding	100.00%	100.00%	100.00%	100.00%
Bradesco Corretora de Seguros Ltda.	São Paulo - Brazil	Insurance Brokerage	100.00%	100.00%	100.00%	100.00%
BSP Empreendimentos Imobiliários S.A.	São Paulo - Brazil	Real estate	100.00%	100.00%	100.00%	100.00%
Cia. Securitizadora de Créditos Financeiros	São Paulo - Brazil	Credit acquisition	100.00%	100.00%	100.00%	100.00%
Investment Funds (5)						
Bradesco FIC FI RF Cred Priv Premium PGBL/VGBL	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Brad Priv Performance FICFI RF Cred PRIV PGBL/VGBL	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Brad Private PB FIC FI RF Cred Priv PGBL/VGBL	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco Ultra PGBL/VGBL FIC FI RF Cred Priv	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco FIC de FI Renda Fixa A PGBL/VGBL	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco FI Referenciado DI União	São Paulo - Brazil	Investment Fund	92.90%	94.93%	92.90%	94.93%
Alpha Fundo de Investimento Multimercado Crédito Privado Investimento no Exterior	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco FIC FI R.F. PGBL/VGBL Fix Plus	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco Fundo de Investimento RF Memorial	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%
Bradesco FIC FI RF Athenas PGBL/VGBL	São Paulo - Brazil	Investment Fund	100.00%	100.00%	100.00%	100.00%

(1) The functional currency of these companies abroad is the Brazilian Real;

(2) The functional currency of this company is the Mexican Peso;

(3) The functional currency of this company is the US Dollar;

(4) Accounting information used with date lag of up to 60 days; and

(5) The investment funds in which Bradesco assumes or substantially retains the risks and benefits were consolidated.

3) NEW STANDARDS AND AMENDMENTS AND INTERPRETATIONS OF EXISTING STANDARDS

a) Standards, amendments and interpretations of standards adopted from January 1, 2025

Amendments IAS 21 – Lack of convertibility between currencies

Issued in August 2023, the amendments require that useful and complete information be provided in a company's financial statements when one currency cannot be translated into another. The standard establishes that companies adopt a uniform approach when evaluating the possibility of conversion between different currencies. If conversion is not possible, the regulation requires the companies to determine an exchange rate to be used and to disclose this situation appropriately. These changes are effective as of January 1, 2025 and the Group has concluded that there were no impacts with the application of this standard.

b) Standards, amendments and interpretations of standards issued but not yet effective

Amendments to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments

The amendments, issued in May 2024, clarify the classification of financial assets with environmental, social and corporate governance (ESG) and similar characteristics, in addition to addressing criteria for the settlement of liabilities through electronic payment systems. These amendments are effective as of January 1, 2026 and the Group is reviewing the impacts of the new standard.

Amendments to IFRS 9 and IFRS 7 - Nature-dependent Electricity Contracts

The amendments, issued in December 2024, seek to improve how companies report the financial effects of nature-dependent electricity contracts, often structured as power purchase agreements (PPAs). The amendments include clarifications of the application of "own use" requirements, permitting hedge accounting if these contracts are used as hedging instruments, and add new disclosure requirements to help investors understand the impact of these contracts on companies' financial performance and cash flows. These amendments are effective as of January 1, 2026, and could be applied earlier. The Group is reviewing the impacts of this change on the standards.

New IFRS 18 - Presentation and Disclosure in Financial Statements

The new standard, issued in April 2024, replaces IAS 1 - Presentation of Financial Statements and introduces new requirements to improve disclosure of the financial performance of companies, including: Three categories defined for income and expenses – operating, investments and financing – and new defined subtotals, including operating income; Disclosure of information on company-specific indicators related to the statement of income, called performance measures defined by management; Improved guidance on the Group of information and whether it should be provided in the primary financial statements or in the notes; Greater transparency for operating expenses; and Specific

requirements on how companies, such as banks and insurance companies, classify revenues and expenses in the operating category. IFRS 18 will go into effect on January 1, 2027. The Group is reviewing the impacts of the new standard.

New IFRS 19 – Subsidiaries without Public Accountability

The new standard, issued in May 2024, allows eligible subsidiaries to use IFRS accounting standards with reduced disclosures. This will reduce the costs of preparing financial statements for these subsidiaries, while maintaining the usefulness of the information for users of their financial statements. IFRS 19 will go into effect on January 1, 2027. The Group is reviewing the impacts of the new standard.

4) ESTIMATES AND JUDGMENTS

The Group adopts estimates and judgments that may affect the reported carrying amounts of assets and liabilities in the next year, and the assumptions are determined in accordance with the applicable standard.

They are evaluated on an ongoing basis, based on our historical experience and other factors, including expectations of future events, which are considered reasonable in the current circumstances.

Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements are included in the following notes:

- Note 13 Consolidation: whether the Group has de facto control over the investee; and equity-accounted investees: whether the Group has significant influence over the investee; and
- Note 21 - Measurement of insurance liabilities: Methodologies are used considering all relevant facts and circumstances to determine a systematic and rational method for estimating insurance contract coverage in accordance with the Premium Allocation Model (PAA), General Measurement Model (GMM/BBA) and Variable Rate Model (VFA).

Estimates

Estimates that carry a significant risk as they may have a material impact on the values of assets and liabilities in the next year, and the actual results may be different from those previously established. The table below includes the significant accounting estimates and their respective notes:

Accounting estimates	Note
• Fair value of financial instruments	40.4 / 29 and 30 / 6 to 8
• Expected credit loss	40.2 / 10 and 11
• Impairment of intangible assets and goodwill	15
• Realization of deferred income tax	37
• Insurance contract liabilities	21
• Other provisions	22

For further details on accounting judgments and estimates, see Notes 2 and 4 to the Consolidated Financial Statements of December 31, 2024.

5) CASH, CASH EQUIVALENTS AND BALANCES WITH BANKS

a) Cash, cash equivalents and balances with banks

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Cash and due from banks in domestic currency	14,553,657	17,384,505
Cash and due from banks in foreign currency	2,306,116	2,143,785
Reverse repurchase agreements (1) (a)	197,766,198	171,195,511
Discretionary deposits at the Central Bank	11,000,000	17,300,000
Cash and cash equivalents	225,625,971	208,023,801
Compulsory deposits with the Central Bank (2)	108,708,504	109,786,380
Cash, cash equivalents and balances with banks (b)	334,334,475	317,810,181
Cash and balances with banks (b) - (a)	136,568,277	146,614,670

(1) Refers to operations whose maturity on the effective investment date is equal to or less than 90 days and present an insignificant risk of change. In the statement of financial position these are presented as 'loans and advances to financial institutions' – refer to note 10; and

(2) Compulsory deposits with the Central Bank of Brazil refers to a minimum balance that financial institutions must maintain at the Central Bank of Brazil based on a percentage of deposits received from third parties.

6) FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

a) Financial assets at fair value through profit or loss

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Financial assets		
Brazilian government bonds	346,965,183	263,224,363
Bank debt securities	36,321,334	36,983,297
Corporate debt and marketable equity securities	55,006,241	41,637,680
Mutual funds	16,216,537	9,368,468
Brazilian sovereign bonds	54,279	366,034
Foreign governments securities	33,153	468,521
Derivative financial instruments	22,837,469	19,834,985
Total	477,434,196	371,883,348

b) Maturity

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Maturity of up to one year	64,697,991	53,549,658
Maturity of one to five years	308,232,109	228,464,602
Maturity of five to 10 years	59,431,500	57,839,535
Maturity of over 10 years	12,107,051	8,119,026
No stated maturity	32,965,545	23,910,527
Total	477,434,196	371,883,348

The financial instruments pledged as collateral classified as "Financial assets at fair value through profit or loss", totaled R\$14,853,087 thousand on September 30, 2025 (R\$15,626,382 thousand on December 31, 2024), being composed primarily of Brazilian government bonds.

c) Liabilities at fair value through profit or loss

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Derivative financial instruments	21,142,613	16,240,611
Total	21,142,613	16,240,611

7) DERIVATIVE FINANCIAL INSTRUMENTS

Bradesco carries out transactions with derivative financial instruments, which are recognized in the statement of financial position, to meet its own needs in managing its global exposure, as well as to meet its customers' requests, in order to manage their exposure.

These operations involve a range of derivatives, such as interest rate and currency swaps, futures, options, forward contracts and credit derivatives.

Bradesco's risk management policy is based on the utilization of derivative financial instruments mainly to mitigate the risks from operations carried out by the Bank and its subsidiaries.

Derivative financial instruments are measured at fair value and classified in the fair value through profit or loss (FVTPL) category as shown in the consolidated financial statements.

Fair value is generally determined based on market quotations or prices applicable to assets or liabilities with similar characteristics. When such quotations are not available, fair value is estimated on information from market operators, pricing models, discounted cash flow, or similar techniques. In these cases, determining fair value may require significant judgment or estimation by Management.

The fair value of swaps is determined using discounted cash flow modeling techniques, utilizing yield curves that reflect appropriate risk factors. These curves are applied to the pricing of currency swaps, interest rate swaps, and swaps with other risk factors. The information used to construct yield curves is obtained primarily from B3 and the domestic and international secondary markets.

The fair value of futures and forward contracts is determined based on market price quotations for exchange-traded derivatives or using methodologies similar to those used in pricing swaps.

The fair value of options is determined based on mathematical models, such as Black & Scholes, using yield curves, implied volatilities and the fair value of the underlying assets.

The fair value of credit derivatives is determined based on market quotations or obtained from specialized entities. Current market prices are used to calculate volatility.

To estimate the fair value of over-the-counter derivatives, the credit quality of each counterparty is taken into account, thus associating an expected loss for each derivatives portfolio (Credit valuation adjustment).

The derivative financial instruments held by Bradesco in Brazil primarily consist of swaps, options and futures, and are registered with B3. Derivatives carried out abroad refer to swaps, forwards, options, credit derivatives and futures transactions carried out, substantially, on the Chicago and New York Stock Exchanges, as well as on the over-the-counter market.

Macro strategies are defined for the Trading (proprietary) and Banking portfolios. Trading Portfolio transactions, including derivatives, seek gains from directional movements in prices and/or rates, arbitrage, hedge and market-maker strategies that may be fully or partially settled before the originally stipulated maturity date. The Banking Portfolio focuses on commercial transactions and their hedges.

Portfolio risk is controlled using information consolidated by risk factor; effective portfolio risk management requires joint use of derivatives with other instruments, including stocks and bonds.

	R\$ thousands							
	On September 30, 2025				On December 31, 2024			
	Notional value	Amortized cost	Fair Value Adjustment	Fair Value	Notional value	Amortized cost	Fair Value Adjustment	Fair Value
Futures contracts								
Purchase commitments:	150,287,340	201,089	-	201,089	211,703,083	313,498	-	313,498
- Interbank market	85,607,372	39,924	-	39,924	178,029,255	133,681	-	133,681
- Foreign currency	39,012,731	21,003	-	21,003	22,985,640	140,203	-	140,203
- Other	25,667,237	140,162	-	140,162	10,688,188	39,614	-	39,614
Sale commitments:	168,759,775	(156,527)	-	(156,527)	161,641,895	(174,595)	-	(174,595)
- Interbank market (1)	125,986,487	(86,061)	-	(86,061)	95,605,090	(107,908)	-	(107,908)
- Foreign currency (2)	33,685,367	(50,221)	-	(50,221)	48,246,297	(29,358)	-	(29,358)
- Other	9,087,921	(20,245)	-	(20,245)	17,790,508	(37,329)	-	(37,329)
Option contracts								
Purchase commitments:	710,470,773	1,527,787	203,860	1,731,647	685,622,189	1,151,336	27,409	1,178,745
- Interbank market	636,486,402	120,820	-	120,820	528,190,365	504,563	-	504,563
- Foreign currency	9,804,114	877,746	189,842	1,067,588	3,949,723	156,053	(42,981)	113,072
- Other	64,180,257	529,221	14,018	543,239	153,482,101	490,720	70,390	561,110
Sale commitments:	717,903,997	(2,058,175)	117,681	(1,940,494)	672,980,325	(1,779,852)	123,200	(1,656,652)
- Interbank market	640,768,816	(123,548)	-	(123,548)	513,818,125	(440,226)	-	(440,226)
- Foreign currency	13,129,225	(600,288)	(68,864)	(669,152)	6,870,683	(220,375)	(180,480)	(400,855)
- Other	64,005,956	(1,334,339)	186,545	(1,147,794)	152,291,517	(1,119,251)	303,680	(815,571)
Forward contracts								
Purchase commitments:	72,142,078	11,510,545	(20,242)	11,490,303	64,273,935	2,540,319	(11,634)	2,528,685
- Foreign currency	62,229,607	2,474,524	-	2,474,524	62,442,929	2,569,853	-	2,569,853
- Other	9,912,471	9,036,021	(20,242)	9,015,779	1,831,006	(29,534)	(11,634)	(41,168)
Sale commitments:	56,003,891	(12,032,718)	(291)	(12,033,009)	47,310,325	(1,099,617)	(17,442)	(1,117,059)
- Foreign currency (2)	49,535,630	(3,600,324)	-	(3,600,324)	46,463,548	(1,522,017)	-	(1,522,017)
- Other	6,468,261	(8,432,394)	(291)	(8,432,685)	846,777	422,400	(17,442)	404,958
Swap contracts								
Assets (long position):	1,077,837,551	6,074,425	3,303,307	9,377,732	1,080,360,424	9,792,714	3,841,711	13,634,425
- Interbank market	209,147,880	2,395,733	2,940,747	5,336,480	57,567,711	949,727	3,611,358	4,561,085
- Fixed rate	233,519,441	1,988,459	(1,442,115)	546,344	692,873,598	893,378	(513,808)	379,570
- Foreign currency	624,662,741	917,614	1,343,927	2,261,541	319,020,245	7,213,979	258,094	7,472,073
- IGPM (General Index of market pricing)	31,881	36,770	(3,896)	32,874	41,362	41,466	399	41,865

	R\$ thousands							
	On September 30, 2025				On December 31, 2024			
	Notional value	Amortized cost	Fair Value Adjustment	Fair Value	Notional value	Amortized cost	Fair Value Adjustment	Fair Value
- Other	10,475,608	735,849	464,644	1,200,493	10,857,508	694,164	485,668	1,179,832
Liabilities (short position):	694,265,140	(7,327,039)	351,154	(6,975,885)	934,060,342	(10,271,413)	(702,357)	(10,973,770)
- Interbank market	30,341,303	(1,470,909)	(257,389)	(1,728,298)	246,185,275	(1,575,404)	(832,866)	(2,408,270)
- Fixed rate	526,548,524	(1,177,153)	7,373	(1,169,780)	477,454,859	(221,059)	(93,611)	(314,670)
- Foreign currency	123,132,303	(2,683,252)	(55,594)	(2,738,846)	202,546,445	(7,735,810)	208,073	(7,527,737)
- IGPM (General Index of market pricing)	103,000	(145,278)	18,230	(127,048)	103,000	(157,830)	(1,063)	(158,893)
- Other	14,140,010	(1,850,447)	638,534	(1,211,913)	7,770,763	(581,310)	17,110	(564,200)
Total	3,647,670,545	(2,260,613)	3,955,469	1,694,856	3,857,952,518	472,390	3,260,887	3,733,277

Derivatives include operations maturing in D+1 (day after reporting date).

(1) Includes: (i) accounting cash flow hedges to protect DI-indexed funding totaling R\$71,947,890 thousand (R\$59,956,404 thousand on December 31, 2024); and (ii) accounting cash flow hedges to protect DI-indexed (Interbank Deposit Rate) investments totaling R\$6,034,612 thousand (R\$24,468,458 thousand on December 31, 2024); and

(2) Includes specific hedges to protect assets and liabilities, arising from foreign investments. Investments abroad total R\$37,473,076 thousand (R\$42,019,674 thousand on December 31, 2024).

Swaps are contracts of interest rates, foreign currency and cross currency and interest rates in which payments of interest or the principal or in one or two different currencies are exchanged for a contractual period. The risks of swap contracts refer to the potential inability or unwillingness of the counterparties to comply with the contractual terms and the risk associated with changes in market conditions due to changes in the interest rates and the currency exchange rates.

The interest rate and currency futures and the forward contracts of interest rates call for subsequent delivery of an instrument at a specific price or specific profitability. The reference values constitute a nominal value of the respective instrument whose variations in price are settled daily. The credit risk associated with futures contracts is minimized due to these daily settlements. Futures contracts are also subject to risk of changes in interest rates or in the value of the respective instruments.

Credit Default Swap – CDS

In general, these represent a bilateral contract in which one of the counterparties buys protection against a credit risk of a particular financial instrument (its risk is transferred). The counterparty that sells the protection receives a remuneration that is usually paid linearly over the life of the operation.

In the event of a default, the counterparty who purchased the protection will receive a payment, the purpose of which is to compensate for the loss of value in the financial instrument. In this case, the counterparty that sells the protection normally will receive the underlying asset in exchange for said payment.

	R\$ thousands	
	On September 30, 2025 (1)	On December 31, 2024
Risk received in credit swaps - Notional	1,623,157	1,954,290
- Debt securities issued by companies	1,151,716	783,357
- Brazilian government bonds	471,441	714,560
- Foreign government bonds	-	456,373
Risk transferred in credit swaps - Notional	(132,965)	(1,120,806)
- Companies bonds	(132,965)	(154,807)
- Brazilian government bonds	-	(705,922)
- Foreign government bonds	-	(260,077)

(1) The adjustment to the fair value of credit swaps for risk received is R\$(1,635) thousand and for risk transferred R\$(679) thousand.

The contracts related to credit derivative transactions described above are due in 2031. There were no credit events, as defined in the agreements, during the period.

The Company has the following hedge accounting transactions:

Cash Flow Hedge

The financial instruments classified in this category, aims to reduce exposure to future changes in interest and foreign exchange rates. The effective portion of the valuations or devaluations of these instruments is recognized in a separate account of shareholders' equity, net of tax effects and is only transferred to income in two situations: (i) in case of ineffectiveness of the hedge; or (ii) when the hedged item is settled. The ineffective portion is recognized directly in the statement of income.

Strategy	R\$ thousands			
	Hedge instrument nominal value	Hedge object carrying amount	Accumulated fair value adjustments in shareholders's equity (gross of tax effects)	Accumulated fair value adjustments in shareholders's equity (net of tax effects)
On September 30, 2025				
Hedge of interest receipts from investments in securities (1)	6,034,612	6,127,505	(58,096)	(31,953)
Hedge of interest payments on funding (1)	71,947,890	72,616,541	(177,098)	(97,619)
On December 31, 2024				
Hedge of interest receipts from investments in securities (1)	24,468,458	24,913,057	(147,831)	(81,307)
Hedge of interest payments on funding (1)	59,956,404	61,308,525	258,194	142,045

(1) Refers to the DI interest rate risk, using DI Futures contracts in B3, Swaps and e FED funds, with the maturity dates until 2032, making the cash flow fixed.

In December 2021, Bradesco terminated some hedge accounting instruments to protect cash flows. The fair value changes of these hedging instruments, previously

recorded in accumulated OCI, will be appropriated to profit or loss, according to the result of the hedged item. For the nine-month period ended September 30, 2025, the amount of R\$697,870 thousand was reclassified to the statement of income, net of tax effects. The accumulated balance in OCI for the nine-month period ended September 30, 2025 is R\$7,251 thousand, this amount will be appropriated to profit or loss until the year 2027.

There were no reclassifications for the result of amounts recorded in other comprehensive income for the nine-month period ended September 30, 2025.

Fair value hedge

Financial instruments classified in this category are intended to offset risks arising from exposure to changes in the fair value of the hedged item. The hedged items are securities classified as Fair Value through Other Comprehensive Income (FVOCI). Increases or decreases in fair value that are effectively hedged are recognized in the income statement. Increases or decreases in fair value will be recognized directly in equity only: (i) in case of hedge ineffectiveness; or (ii) when the hedged item is settled.

Strategy	R\$ thousands			
	Hedge instrument fair value	Hedge object book value	Accumulated fair value adjustments in shareholders' equity (gross of tax effects)	Accumulated fair value adjustments in shareholders' equity (net of tax effects)
Financial bill hedge (1)	52,790	52,824	1,066	586
Total on September 30, 2025	52,790	52,824	1,066	586
Debtenture hedge (1)	18,555	22,072	79	43
Total on December 31, 2024	18,555	22,072	79	43

(1) Referring to the risk of Debtentures, using DI Futures contracts, with maturity dates up to 2032.

There were no gains/(losses) related to the fair value accounting hedge, recorded in OCI, during the period ended September 30, 2025.

Hedge of investments abroad

The financial instruments classified in this category, have the objective of reducing the exposure to foreign exchange variation of investments abroad, whose functional currency is different from the national currency, which impacts the result of the Group. The effective portion of the valuations or devaluations of these instruments is recognized in a separate account of accumulated OCI, net of tax effects and is only transferred to income in two situations: (i) hedge ineffectiveness; or (ii) in the disposal or partial sale of the foreign operation. The ineffective portion of the respective hedge is recognized directly in the statement of income.

Strategy	R\$ thousands			
	Hedge instrument nominal value	Hedge object carrying amount	Accumulated fair value adjustments in shareholders' equity (gross of tax effects)	Accumulated fair value adjustments in shareholders' equity (net of tax effects)
Hedge of exchange variation on future cash flows (1)	5,475,858	4,959,841	(960,812)	(503,874)
Total on September 30, 2025	5,475,858	4,959,841	(960,812)	(503,874)
Hedge of exchange variation on future cash flows (1)	5,603,750	5,166,624	(1,536,225)	(805,635)
Total on December 31, 2024	5,603,750	5,166,624	(1,536,225)	(805,635)

(1) For subsidiaries with functional currency is different from the *Real*, using Forward and Futures contracts of US dollar, with the objective of hedging the foreign investment referenced to MXN (Mexican Peso) and US\$ (American Dollar).

There were reclassifications to the result of amounts recorded in other comprehensive income, for the nine-month period ended September 30, 2025, totaling R\$3,317 thousand.

Unobservable gains on initial recognition

When the valuation depends on unobservable data any initial gain or loss on financial instruments is deferred over the life of the contract or until the instrument is redeemed, transferred, sold or the fair value becomes observable. All derivatives which are part of the hedge relationships are valued on the basis of observable market data.

The nominal values do not reflect the actual risk assumed by the Group, since the net position of these financial instruments arises from compensation and/or combination thereof. The net position is used by the Group particularly to protect interest rates, the price of the underlying assets or exchange risk. The result of these financial instruments are recognized in "Net gains/(losses) on financial assets and liabilities at fair value through profit or loss", in the consolidated statement of income.

Offsetting of financial assets and liabilities

A financial asset and a financial liability are offset and their net value presented in the Statement of Financial Position when, and only when, there is a legally enforceable right to offset the amounts recognized and the Group intends to settle them in a liquid basis, or to realize the asset and settle the liability simultaneously. The right of set-off is exercised upon the occurrence of certain events, such as the default of bank loans or other credit events.

The table below presents financial assets and liabilities subject to net settlement:

	R\$ thousands					
	On September 30, 2025			On December 31, 2024		
	Gross amount	Related amount offset in the statement of financial position	Net amount	Gross amount	Related amount offset in the statement of financial position	Net amount
Financial assets						
Reverse repurchase agreements	219,874,068	-	219,874,068	178,260,906	-	178,260,906
Derivative financial instruments	22,837,469	-	22,837,469	19,834,985	-	19,834,985
Financial liabilities						
Securities sold under agreements to repurchase	181,930,682	-	181,930,682	165,916,852	-	165,916,852
Derivative financial instruments	21,142,613	-	21,142,613	16,240,611	-	16,240,611

In the periods on September 30, 2025 and 2024, Bradesco did not offset any financial assets and financial liabilities in its Statement of Financial Position.

8) FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

a) Financial assets at fair value through other comprehensive income

	R\$ thousands			
	Amortized cost	Unrealized positive fair value adjustments	Unrealized negative fair value adjustments	Fair Value
Brazilian government bonds	108,391,399	338,132	(7,142,016)	101,587,515
Corporate debt securities	5,064,400	117,149	(41,601)	5,139,948
Bank debt securities	773,242	10,545	(64)	783,723
Brazilian sovereign bonds	5,408,708	83,495	(87,041)	5,405,162
Foreign governments securities	7,964,203	15,483	(5,660)	7,974,026
Mutual funds	88,874	28,857	-	117,731
Marketable equity securities and other stocks	5,935,324	475,889	(1,683,404)	4,727,809
Balance on September 30, 2025	133,626,150	1,069,550	(8,959,786)	125,735,914
Brazilian government bonds	130,816,058	499,809	(7,486,852)	123,829,015
Corporate debt securities	1,668,220	50,109	(68,505)	1,649,824
Bank debt securities	4,058,853	2,427	(48,983)	4,012,297
Brazilian sovereign bonds	8,898,238	193,226	(131,131)	8,960,333
Foreign governments securities	8,309,452	15,206	-	8,324,658
Mutual funds	4,928,849	22,948	(3)	4,951,794
Marketable equity securities and other stocks	6,781,513	271,002	(2,487,852)	4,564,663
Balance on December 31, 2024	165,461,183	1,054,727	(10,223,326)	156,292,584

b) Maturity

	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	Amortized cost	Fair Value	Amortized cost	Fair Value
Due within one year	27,901,361	27,716,286	51,518,105	51,438,404
From 1 to 5 years	41,880,550	40,582,573	38,658,601	37,659,332
From 5 to 10 years	32,117,054	30,534,612	36,055,172	34,657,222
Over 10 years	25,702,987	22,056,903	27,518,943	23,021,169
No stated maturity	6,024,198	4,845,540	11,710,362	9,516,457
Total	133,626,150	125,735,914	165,461,183	156,292,584

The financial instruments pledged as collateral, classified as Financial assets at fair value through other comprehensive income, totalled R\$19,612,759 thousand on September 30, 2025 (R\$31,880,243 thousand on December 31, 2024), being composed mostly of Brazilian government bonds.

c) Investments in equity instruments designated at fair value through other comprehensive income

	R\$ thousands		
	Cost	Adjustments to Fair Value	Fair Value
Marketable equity securities and other stocks	5,935,324	(1,207,515)	4,727,809
Total on September 30, 2025	5,935,324	(1,207,515)	4,727,809
Marketable equity securities and other stocks	6,781,513	(2,216,850)	4,564,663
Total on December 31, 2024	6,781,513	(2,216,850)	4,564,663

The Group adopted the option of designating equity instruments at fair value through other comprehensive income upon initial recognition due to the particularities of a given market.

d) Reconciliation of expected losses of financial assets at FVOCI:

	R\$ thousands			
	Stage 1	Stage 2	Stage 3	Total
Expected loss of financial assets at FVOCI on December 31, 2023	41,160	2,979	92,745	136,884
Transferred to Stage 1	-	(12)	(378)	(390)
Transferred to Stage 2	(35)	-	-	(35)
Transferred to Stage 3	(362)	-	-	(362)
Transfer from Stage 1	-	35	362	397
Transfer from Stage 2	12	-	-	12
Transfer from Stage 3	378	-	-	378
New assets originated / (Assets settled or paid)/Remeasurement of expected credit loss	5,104	(486)	23,085	27,703
Expected loss of financial assets at FVOCI on September 30, 2024	46,257	2,516	115,814	164,587
Expected loss of financial assets at FVOCI on December 31, 2024	9,640	1,543	3,123	14,306
New assets originated / (Assets settled or paid)/Remeasurement of expected credit loss	(6,154)	(1,543)	-	(7,697)
Expected loss of financial assets at FVOCI on September 30, 2025	3,486	-	3,123	6,609

9) BONDS AND SECURITIES AT AMORTIZED COST

a) Securities at amortized cost

	R\$ thousands			
	Amortized cost	Gross unrealized gains (1)	Gross unrealized losses (1)	Fair Value
Securities:				
Brazilian government bonds	129,547,559	423,985	(6,780,773)	123,190,771
Securities issued by financial and non-financial institutions	122,836,444	1,331,342	(3,232,754)	120,935,032
Balance on September 30, 2025	252,384,003	1,755,327	(10,013,527)	244,125,803

Securities:				
Brazilian government bonds	145,278,232	3,032,908	(8,559,744)	139,751,396
Securities issued by financial and non-financial institutions	121,713,735	23,020	(392,053)	121,344,702
Balance on December 31, 2024	266,991,967	3,055,928	(8,951,797)	261,096,098

(1) Unrealized gains and losses on assets at amortized cost have not been recognized in comprehensive income.

b) Maturity

	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	Amortized cost	Fair Value	Amortized cost	Fair Value
Due within one year	51,962,681	51,521,117	60,043,632	59,988,685
From 1 to 5 years	139,969,927	137,793,337	148,260,712	147,475,479
From 5 to 10 years	36,641,772	34,067,855	32,891,366	32,474,161
Over 10 years	23,809,623	20,743,494	25,796,257	21,157,773
Total	252,384,003	244,125,803	266,991,967	261,096,098

The financial instruments pledged as collateral, classified as financial assets at amortized cost, totalled R\$69,279,068 thousand on September 30, 2025 (R\$75,296,338 thousand on December 31, 2024), being composed mostly of Brazilian government bonds.

c) Reconciliation of expected losses of financial assets at amortized cost

	R\$ thousands			
	Stage 1	Stage 2	Stage 3	Total (1)
Expected loss of financial assets at amortized cost on December 31, 2023	370,902	186,825	4,587,539	5,145,266
Transferred to Stage 1	-	(2,458)	(2,002)	(4,460)
Transferred to Stage 2	(1,692)	-	(1,086)	(2,778)
Transferred to Stage 3	(20,859)	(34,862)	-	(55,721)
Transfer from Stage 1	-	1,692	20,859	22,551
Transfer from Stage 2	2,458	-	34,862	37,320
Transfer from Stage 3	2,002	1,086	-	3,088
New assets originated / (Assets settled or paid)/Remeasurement of expected credit loss	233,568	(94,312)	484,928	624,184
Expected loss of financial assets at amortized cost on September 30, 2024	586,379	57,971	5,125,100	5,769,450
Expected loss of financial assets at amortized cost on December 31, 2024	703,833	50,111	5,403,056	6,157,000
Transferred to Stage 1	-	(1,640)	(6,622)	(8,262)
Transferred to Stage 2	(104,657)	-	(64,221)	(168,878)
Transferred to Stage 3	(8,040)	(9,355)	-	(17,395)
Transfer from Stage 1	-	104,657	8,040	112,697
Transfer from Stage 2	1,640	-	9,355	10,995
Transfer from Stage 3	6,622	64,221	-	70,843
New assets originated / (Assets settled or paid)/Remeasurement of expected credit loss	32,571	459,975	(805,065)	(312,519)
Expected loss of financial assets at amortized cost on September 30, 2025	631,969	667,969	4,544,543	5,844,481

(1) The expected loss expense is recorded as "Expected Loss on Other Financial Assets" in the Consolidated Statement of Income.

10) LOANS AND ADVANCES TO FINANCIAL INSTITUTIONS

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Reverse repurchases agreements (1)	219,874,068	178,260,906
Loans to financial institutions	17,265,794	18,160,221
Expected credit loss	-	(187,829)
Total	237,139,862	196,233,298

(1) On September 30, 2025, it included financial investments given in guarantee in the amount of R\$152,632,531 thousand (R\$151,175,863 thousand on December 31, 2024).

11) LOANS AND ADVANCES TO CUSTOMERS

a) Loans and advances to customers by type of product

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Companies	326,357,758	316,936,343
- Financing and On-lending	133,395,272	132,471,486
- Financing and export	38,483,046	40,904,095
- Housing loans	32,858,713	30,655,876
- Onlending BNDES/Finame	20,853,691	20,475,116

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
- Vehicle loans	22,562,362	21,934,635
- Import	11,592,513	12,505,529
- Leases	7,044,947	5,996,235
- Borrowings	176,112,782	169,958,833
- Working capital	129,026,552	100,012,698
- Rural loans	13,027,783	11,811,476
- Other	34,058,447	58,134,659
- Limit operations (1)	16,849,704	14,506,024
Individuals	428,710,650	403,303,243
- Financing and On-lending	157,806,736	144,876,576
- Housing loans	111,912,682	102,627,589
- Vehicle loans	38,783,362	34,962,102
- Onlending BNDES/Finame	6,607,103	6,927,661
- Other	503,589	359,224
- Borrowings	186,645,933	177,325,731
- Personal credit	163,578,376	140,843,129
- Rural loans	16,665,983	15,530,021
- Other	6,401,574	20,952,581
- Limit operations (1)	84,257,981	81,100,936
Total portfolio	755,068,408	720,239,586
Expected credit loss	(47,386,499)	(47,857,481)
Total of net loans and advances to customers	707,681,909	672,382,105

(1) Refers to outstanding operations with pre-established limits linked to current account and credit card, whose credit limits are automatically recomposed as the amounts used are paid.

b) Finance Lease Receivables

Loans and advances to customers include the following finance lease receivables.

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Gross investments in finance lease receivables:		
Up to one year	322,348	2,247,876
From one to five years	5,754,890	3,791,737
Over five years	1,234,736	196,239
Impairment loss on finance lease receivables	(123,094)	(54,241)
Net investment	7,188,880	6,181,611
Net investments in finance lease:		
Up to one year	314,632	2,227,115
From one to five years	5,667,468	3,760,889
Over five years	1,206,780	193,607
Total	7,188,880	6,181,611

c) Reconciliation of the gross book value of loans and advances to customers

Stage 1	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2025
Companies	284,237,991	(4,316,050)	(2,871,196)	756,853	328,291	151,256,240	(136,378,510)	-	293,013,619
- Financing	125,114,754	(1,379,768)	(640,207)	200,150	85,178	50,987,787	(48,561,041)	-	125,806,853
- Borrowings	146,737,983	(2,629,455)	(2,119,658)	494,321	222,448	96,181,131	(86,007,227)	-	152,879,543
- Revolving	12,385,254	(306,827)	(111,331)	62,382	20,665	4,087,322	(1,810,242)	-	14,327,223
Individuals	347,118,719	(8,297,049)	(5,120,965)	3,144,781	2,105,132	133,439,510	(101,897,684)	-	370,492,444
- Financing	132,000,312	(3,843,392)	(1,641,379)	1,283,303	285,581	37,599,399	(22,573,809)	-	143,110,015
- Borrowings	149,534,314	(2,914,303)	(3,261,904)	1,331,701	1,277,343	80,770,973	(67,738,889)	-	158,999,235
- Revolving	65,584,093	(1,539,354)	(217,682)	529,777	542,208	15,069,138	(11,584,986)	-	68,383,194
Total	631,356,710	(12,613,099)	(7,992,161)	3,901,634	2,433,423	284,695,750	(238,276,194)	-	663,506,063

Stage 2	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2025
Companies	6,946,383	(756,853)	(1,075,172)	4,316,050	787,688	4,079,191	(4,046,949)	-	10,250,338
- Financing	1,861,939	(200,150)	(242,097)	1,379,768	15,008	448,252	(898,729)	-	2,363,991
- Borrowings	4,363,096	(494,321)	(727,774)	2,629,455	753,921	3,163,543	(2,746,335)	-	6,941,585
- Revolving	721,348	(62,382)	(105,301)	306,827	18,759	467,396	(401,885)	-	944,762
Individuals	21,911,700	(3,144,781)	(3,338,795)	8,297,049	1,414,658	7,393,406	(7,821,376)	-	24,711,861
- Financing	8,443,459	(1,283,303)	(1,067,829)	3,843,392	178,523	971,855	(1,959,628)	-	9,126,469
- Borrowings	9,169,428	(1,331,701)	(1,444,005)	2,914,303	1,113,731	3,992,540	(3,772,702)	-	10,641,594
- Revolving	4,298,813	(529,777)	(826,961)	1,539,354	122,404	2,429,011	(2,089,046)	-	4,943,798
Total	28,858,083	(3,901,634)	(4,413,967)	12,613,099	2,202,346	11,472,597	(11,868,325)	-	34,962,199

Stage 3	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2025
Companies	25,751,969	(328,291)	(787,688)	2,871,196	1,075,172	9,647,721	(6,616,589)	(8,519,689)	23,093,801
- Financing	5,494,795	(85,178)	(15,008)	640,207	242,097	330,080	(1,026,847)	(355,715)	5,224,431
- Borrowings	18,857,751	(222,448)	(753,921)	2,119,658	727,774	8,331,673	(5,640,502)	(7,128,065)	16,291,920
- Revolving	1,399,423	(20,665)	(18,759)	111,331	105,301	985,968	50,760	(1,035,909)	1,577,450
Individuals	34,272,824	(2,105,132)	(1,414,658)	5,120,965	3,338,795	14,655,133	(2,825,459)	(17,536,123)	33,506,345
- Financing	4,432,804	(285,581)	(178,523)	1,641,379	1,067,829	476,431	(994,509)	(589,579)	5,570,251
- Borrowings	18,621,969	(1,277,343)	(1,113,731)	3,261,904	1,444,005	6,884,324	(751,658)	(10,062,333)	17,007,137
- Revolving	11,218,051	(542,208)	(122,404)	217,682	826,961	7,294,378	(1,079,292)	(6,884,211)	10,928,957
Total	60,024,793	(2,433,423)	(2,202,346)	7,992,161	4,413,967	24,302,854	(9,442,048)	(26,055,812)	56,600,146

Consolidated - All stages	R\$ thousands				
	Balance on December 31, 2024	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2025
Companies	316,936,343	164,983,152	(147,042,048)	(8,519,689)	326,357,758
- Financing	132,471,488	51,766,119	(50,486,617)	(355,715)	133,395,275
- Borrowings	169,958,830	107,676,347	(94,394,064)	(7,128,065)	176,113,048
- Revolving	14,506,025	5,540,686	(2,161,367)	(1,035,909)	16,849,435
Individuals	403,303,243	155,488,049	(112,544,519)	(17,536,123)	428,710,650
- Financing	144,876,575	39,047,685	(25,527,946)	(589,579)	157,806,735
- Borrowings	177,325,711	91,647,837	(72,263,249)	(10,062,333)	186,647,966
- Revolving	81,100,957	24,792,527	(14,753,324)	(6,884,211)	84,255,949
Total	720,239,586	320,471,201	(259,586,567)	(26,055,812)	755,068,408

Stage 1	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2024
Companies	230,134,580	(3,013,025)	(2,599,204)	1,156,986	139,678	149,209,919	(105,827,830)	-	269,201,104
- Financing	97,907,233	(1,095,976)	(626,462)	219,667	18,970	57,639,246	(31,420,943)	-	122,641,735
- Borrowings	121,553,604	(1,655,149)	(1,604,586)	849,274	116,784	88,273,139	(73,226,579)	-	134,306,487
- Revolving	10,673,743	(261,900)	(368,156)	88,045	3,924	3,297,534	(1,180,308)	-	12,252,882
Individuals	298,686,536	(6,398,096)	(5,783,359)	3,852,480	657,151	137,784,665	(96,533,257)	-	332,266,120
- Financing	114,370,195	(3,242,020)	(1,154,868)	2,112,313	133,800	39,440,256	(25,595,028)	-	126,064,648
- Borrowings	126,474,656	(1,852,885)	(2,258,468)	979,716	420,084	83,984,409	(62,911,955)	-	144,835,557
- Revolving	57,841,685	(1,303,191)	(2,370,023)	760,451	103,267	14,360,000	(8,026,274)	-	61,365,915
Total	528,821,116	(9,411,121)	(8,382,563)	5,009,466	796,829	286,994,584	(202,361,087)	-	601,467,224

Stage 2	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2024
Companies	12,538,317	(1,156,986)	(4,163,178)	3,013,025	302,883	2,347,872	(5,921,476)	-	6,960,457
- Financing	1,909,771	(219,667)	(318,892)	1,095,976	7,930	340,277	(976,958)	-	1,838,437
- Borrowings	9,848,560	(849,274)	(3,632,868)	1,655,149	285,967	1,851,201	(4,715,589)	-	4,443,146
- Revolving	779,986	(88,045)	(211,418)	261,900	8,986	156,394	(228,929)	-	678,874
Individuals	22,711,786	(3,852,480)	(4,032,048)	6,398,096	1,025,013	6,355,875	(7,672,374)	-	20,933,868
- Financing	9,342,632	(2,112,313)	(1,050,340)	3,242,020	78,669	1,271,189	(2,534,648)	-	8,237,209
- Borrowings	8,719,543	(979,716)	(1,545,049)	1,852,885	867,912	4,055,973	(4,300,637)	-	8,670,911
- Revolving	4,649,611	(760,451)	(1,436,659)	1,303,191	78,432	1,028,713	(837,089)	-	4,025,748
Total	35,250,103	(5,009,466)	(8,195,226)	9,411,121	1,327,896	8,703,747	(13,593,850)	-	27,894,325

Stage 3	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2024
Companies	26,748,453	(139,678)	(302,883)	2,599,204	4,163,178	11,230,000	(5,344,587)	(12,855,765)	26,097,922
- Financing	4,912,796	(18,970)	(7,930)	626,462	318,892	147,804	140,686	(1,380,106)	4,739,634
- Borrowings	19,843,042	(116,784)	(285,967)	1,604,586	3,632,868	10,771,332	(5,490,581)	(10,105,888)	19,852,608
- Revolving	1,992,615	(3,924)	(8,986)	368,156	211,418	310,864	5,308	(1,369,771)	1,505,680
Individuals	38,867,027	(657,151)	(1,025,013)	5,783,359	4,032,048	12,834,529	(7,461,062)	(17,467,109)	34,906,628
- Financing	4,052,392	(133,800)	(78,669)	1,154,868	1,050,340	517,792	(1,037,393)	(1,284,044)	4,241,486
- Borrowings	20,411,507	(420,084)	(867,912)	2,258,468	1,545,049	9,720,662	(6,183,211)	(7,315,800)	19,148,679
- Revolving	14,403,128	(103,267)	(78,432)	2,370,023	1,436,659	2,596,075	(240,458)	(8,867,265)	11,516,463
Total	65,615,480	(796,829)	(1,327,896)	8,382,563	8,195,226	24,064,529	(12,805,649)	(30,322,874)	61,004,550

Consolidated - All stages	R\$ thousands				
	Balance on December 31, 2023	Originated	Maturities/Early Settlements	(Write off)	Balance on September 30, 2024
Companies	269,421,350	162,787,791	(117,093,893)	(12,855,765)	302,259,483
- Financing	104,729,800	58,127,327	(32,257,215)	(1,380,106)	129,219,806
- Borrowings	151,245,206	100,895,672	(83,432,749)	(10,105,888)	158,602,241
- Revolving	13,446,344	3,764,792	(1,403,929)	(1,369,771)	14,437,436
Individuals	360,265,349	156,975,069	(111,666,693)	(17,467,109)	388,106,616
- Financing	127,765,219	41,229,237	(29,167,069)	(1,284,044)	138,543,343
- Borrowings	155,605,706	97,761,044	(73,395,803)	(7,315,800)	172,655,147
- Revolving	76,894,424	17,984,788	(9,103,821)	(8,867,265)	76,908,126
Total	629,686,699	319,762,860	(228,760,586)	(30,322,874)	690,366,099

d) Reconciliation of expected losses from loans and advances to customers

(Consider expected losses on loans, commitments to be released and financial guarantees provided)

Stage 1	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2025
Companies	3,745,866	(135,835)	(102,021)	72,430	326,272	1,543,941	(2,006,478)	-	3,444,175
- Financing	1,503,946	(29,314)	(11,764)	18,604	38,947	387,338	(554,739)	-	1,353,018
- Borrowings	1,669,722	(92,789)	(84,307)	50,347	276,784	983,538	(1,346,560)	-	1,456,735
- Revolving	572,198	(13,732)	(5,950)	3,479	10,541	173,065	(105,179)	-	634,422
Individuals	7,257,404	(238,818)	(245,945)	306,366	1,030,406	2,766,470	(3,291,365)	-	7,584,518
- Financing	374,887	(27,915)	(21,572)	43,557	68,240	167,850	(151,832)	-	453,215
- Borrowings	3,461,557	(139,731)	(203,396)	228,440	713,388	1,875,502	(2,166,774)	-	3,768,986
- Revolving	3,420,960	(71,172)	(20,977)	34,369	248,778	723,118	(972,759)	-	3,362,317
Total	11,003,270	(374,653)	(347,966)	378,796	1,356,678	4,310,411	(5,297,843)	-	11,028,693

Stage 2	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2025
Companies	1,015,120	(72,430)	(192,710)	135,835	478,864	538,265	(674,649)	-	1,228,295
- Financing	258,842	(18,604)	(47,155)	29,314	7,315	63,933	(32,152)	-	261,493
- Borrowings	620,261	(50,347)	(121,712)	92,789	464,443	344,815	(574,465)	-	775,784
- Revolving	136,017	(3,479)	(23,843)	13,732	7,106	129,517	(68,032)	-	191,018
Individuals	3,200,306	(306,366)	(840,216)	238,818	762,182	1,869,633	(1,185,683)	-	3,738,674
- Financing	404,722	(43,557)	(124,220)	27,915	48,167	97,359	4,257	-	414,643
- Borrowings	2,107,776	(228,440)	(475,797)	139,731	663,389	1,148,500	(881,714)	-	2,473,445
- Revolving	687,808	(34,369)	(240,199)	71,172	50,626	623,774	(308,226)	-	850,586
Total	4,215,426	(378,796)	(1,032,926)	374,653	1,241,046	2,407,898	(1,860,332)	-	4,966,969

Stage 3	R\$ thousands								
	Balance on December 31, 2024	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2025
Companies	15,492,712	(326,272)	(478,864)	102,021	192,710	4,884,783	2,194,551	(8,519,689)	13,541,952
- Financing	2,149,523	(38,947)	(7,315)	11,764	47,155	186,444	73,270	(355,715)	2,066,179
- Borrowings	12,483,496	(276,784)	(464,443)	84,307	121,712	4,134,625	1,538,765	(7,128,065)	10,493,613
- Revolving	859,693	(10,541)	(7,106)	5,950	23,843	563,714	582,516	(1,035,909)	982,160
Individuals	20,851,509	(1,030,406)	(762,182)	245,945	840,216	9,058,393	9,357,848	(17,536,123)	21,025,200
- Financing	1,710,662	(68,240)	(48,167)	21,572	124,220	254,601	1,003,263	(589,579)	2,408,332
- Borrowings	12,317,493	(713,388)	(663,389)	203,396	475,797	4,458,146	5,736,940	(10,062,333)	11,752,662
- Revolving	6,823,354	(248,778)	(50,626)	20,977	240,199	4,345,646	2,617,645	(6,884,211)	6,864,206
Total	36,344,221	(1,356,678)	(1,241,046)	347,966	1,032,926	13,943,176	11,552,399	(26,055,812)	34,567,152

Consolidated - All stages	R\$ thousands				
	Balance on December 31, 2024	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2025
Companies	20,253,698	6,966,989	(486,576)	(8,519,689)	18,214,422
- Financing	3,912,311	637,715	(513,621)	(355,715)	3,680,690
- Borrowings	14,773,479	5,462,978	(382,260)	(7,128,065)	12,726,132
- Revolving	1,567,908	866,296	409,305	(1,035,909)	1,807,600
Individuals	31,309,219	13,694,496	4,880,800	(17,536,123)	32,348,392
- Financing	2,490,271	519,810	855,688	(589,579)	3,276,190
- Borrowings	17,886,826	7,482,148	2,688,452	(10,062,333)	17,995,093
- Revolving	10,932,122	5,692,538	1,336,660	(6,884,211)	11,077,109
Total	51,562,917	20,661,485	4,394,224	(26,055,812)	50,562,814

(1) Relates to early settlements, maturities and modifications.

Stage 1	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2024
Companies	3,710,730	(121,768)	(159,565)	172,365	57,248	1,879,428	(2,200,095)	-	3,338,343
- Financing	1,269,857	(27,191)	(13,699)	63,886	6,533	437,888	(431,174)	-	1,306,100
- Borrowings	1,919,049	(81,363)	(122,990)	101,525	48,546	1,305,061	(1,659,668)	-	1,510,160
- Revolving	521,824	(13,214)	(22,876)	6,954	2,169	136,479	(109,253)	-	522,083
Individuals	6,245,565	(195,254)	(272,932)	287,160	264,093	2,982,510	(2,298,886)	-	7,012,256
- Financing	437,273	(37,972)	(22,055)	86,717	31,180	158,644	(245,550)	-	408,237
- Borrowings	2,457,473	(85,474)	(123,378)	147,841	175,271	1,949,412	(1,395,257)	-	3,125,888
- Revolving	3,350,819	(71,808)	(127,499)	52,602	57,642	874,454	(658,079)	-	3,478,131
Total	9,956,295	(317,022)	(432,497)	459,525	321,341	4,861,938	(4,498,981)	-	10,350,599

Stage 2	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2024
Companies	2,407,449	(172,365)	(896,157)	121,768	118,755	478,442	(980,968)	-	1,076,924
- Financing	277,782	(63,886)	(62,319)	27,191	3,331	51,998	10,233	-	244,330
- Borrowings	1,968,250	(101,525)	(778,486)	81,363	111,493	387,035	(966,276)	-	701,854
- Revolving	161,417	(6,954)	(55,352)	13,214	3,931	39,409	(24,925)	-	130,740
Individuals	3,073,021	(287,160)	(953,159)	195,254	377,539	1,205,431	(725,068)	-	2,885,858
- Financing	468,003	(86,717)	(95,707)	37,972	20,458	120,967	(26,375)	-	438,601
- Borrowings	1,860,757	(147,841)	(517,678)	85,474	322,692	855,178	(683,053)	-	1,775,529
- Revolving	744,261	(52,602)	(339,774)	71,808	34,389	229,286	(15,640)	-	671,728
Total	5,480,470	(459,525)	(1,849,316)	317,022	496,294	1,683,873	(1,706,036)	-	3,962,782

Stage 3	R\$ thousands								
	Balance on December 31, 2023	Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2024
Companies	17,045,918	(57,248)	(118,755)	159,565	896,157	5,313,165	4,880,140	(12,855,765)	15,263,177
- Financing	2,405,662	(6,533)	(3,331)	13,699	62,319	81,476	711,252	(1,380,106)	1,884,438
- Borrowings	13,348,041	(48,546)	(111,493)	122,990	778,486	5,065,248	3,349,073	(10,105,888)	12,397,911
- Revolving	1,292,215	(2,169)	(3,931)	22,876	55,352	166,441	819,815	(1,369,771)	980,828
Individuals	21,179,127	(264,093)	(377,539)	272,932	953,159	6,723,411	8,803,183	(17,467,109)	19,823,071
- Financing	1,380,788	(31,180)	(20,458)	22,055	95,707	215,686	1,298,880	(1,284,044)	1,677,434
- Borrowings	10,928,409	(175,271)	(322,692)	123,378	517,678	4,838,838	2,382,952	(7,315,800)	10,977,492
- Revolving	8,869,930	(57,642)	(34,389)	127,499	339,774	1,668,887	5,121,351	(8,867,265)	7,168,145
Total	38,225,045	(321,341)	(496,294)	432,497	1,849,316	12,036,576	13,683,323	(30,322,874)	35,086,248

Consolidated - All stages	R\$ thousands				
	Balance on December 31, 2023	Originated	Constitution/ (Reversion) (1)	(Write off)	Balance on September 30, 2024
Companies	23,164,097	7,671,035	1,699,077	(12,855,765)	19,678,444
- Financing	3,953,301	571,362	290,311	(1,380,106)	3,434,868
- Borrowings	17,235,340	6,757,344	723,129	(10,105,888)	14,609,925
- Revolving	1,975,456	342,329	685,637	(1,369,771)	1,633,651
Individuals	30,497,713	10,911,352	5,779,229	(17,467,109)	29,721,185
- Financing	2,286,064	495,297	1,026,955	(1,284,044)	2,524,272
- Borrowings	15,246,639	7,643,428	304,642	(7,315,800)	15,878,909
- Revolving	12,965,010	2,772,627	4,447,632	(8,867,265)	11,318,004
Total	53,661,810	18,582,387	7,478,306	(30,322,874)	49,399,629

(1) Relates to early settlements, maturities and modifications.

e) Sensitivity analysis

The measurement of expected credit losses incorporates prospective information based on projections of economic scenarios, which are developed by a team of specialists and approved in accordance with the Group's risk governance. Each economic scenario has the evolution over time of a list of macroeconomic variables, among which are: inflation indices (IPCA), economic activity indices (GDP, unemployment, etc.), Brazilian interest rates and currencies, reflecting the expectations and assumptions of each scenario. Projections are reviewed at least annually, being more timely in cases of material events that may materially alter future prospects.

The estimate of the expected credit loss is made by combining multiple scenarios, which are weighted according to the probability assigned to each scenario, with the base scenario being the most likely. In order to determine possible oscillations in the expected loss resulting from economic projections, simulations were carried out by changing the weighting of the scenarios used in the calculation of the expected loss. The table below shows the probabilities attributed to each scenario and the impacts:

	On September 30, 2025 - R\$ thousands			
	Weighting			Constitution/ (Reversion)
	Base Scenario	Optimistic Scenario*	Pessimistic Scenario**	
Simulation 1	100%	-	-	(288,985)
Simulation 2	-	100%	-	(1,133,824)
Simulation 3	-	-	100%	655,741

* Scenario in which the economy grows more than expected.

** Scenario in which the economy grows less than expected.

f) Expected loss on loans and advances

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Amount constituted	8,315,708	8,661,722	26,182,610	26,060,693
Amount recovered	(1,424,181)	(5,591,302)	(4,143,299)	(8,354,768)
Expenses of expected credit loss associated with credit risk net of recoveries	6,891,527	3,070,420	22,039,311	17,705,925

g) Loans and advances to customers restructured

The total balance of "Loans and advances with expected loss" includes restructured loans and advances to customers. Such loans contemplate extension of loan payment terms, grace periods, reductions in interest rates, and/or, in some cases, the forgiveness (write-off) of part of the loan principal amount.

Restructured loans may occur after debts are past due or when the Company has information about a significant deterioration in the client's creditworthiness. The purpose of such restructured is to adapt the loan to reflect the client's actual payment capacity.

The following table shows changes made and our analysis of our portfolio of restructured loans and advances to customers:

	R\$ thousands	
	On September 30, 2025	On September 30, 2024
Opening balance	34,755,068	39,111,735
Amount restructured	13,629,742	21,685,708
Amount received/Others (1)	(10,411,837)	(15,332,538)
Write-offs	(9,668,308)	(9,003,475)
Closing balance	28,304,665	36,461,430
Expected loss on loans and advances	(15,019,865)	(17,014,592)
Total renegotiated loans and advances to customers, net of expected losses	13,284,800	19,446,838
Expected loss of renegotiated loans and advances as a percentage of the total renegotiated loans and advances	53.1%	46.7%
Total renegotiated loans and advances as a percentage of the total loan portfolio	3.7%	5.3%
Total renegotiated loans and advances as a percentage of the total loans and advances, net of expected loss	4.0%	5.7%

(1) Includes the settlement of restructured contracts through new operations.

At the time a loan is modified, Management considers the new loan's conditions and restructured maturity, and it is no longer considered past due. From the date of modification, restructured interest begins to accrue, using the effective interest rate method, taking into consideration the client's capacity to pay the loan based on the analysis made by Management. If the customer fails to maintain the new restructured terms, management considers ceasing accrual from that point.

Additionally, any balances related to restructured loans and advances to customers that have already been written off and recorded in off balance accounts, as well as any gains from restructured, are recognized only when received.

12) NON-CURRENT ASSETS HELD FOR SALE

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Non-current assets held for sale		
Real estate	1,082,111	1,082,436
Vehicles and similar	506,705	343,948
Machinery and equipment	1,476	546
Other (1)	2,134,517	2,068,020
Total	3,724,809	3,494,950

(1) Includes R\$ 2,060,445 thousand of shares in publicly held companies received as payment, intended for disposal and available for sale.

The properties or other non-current assets received in total or partial settlement of the payment obligations of debtors are considered as non-operating assets held for sale in auctions, which normally occur in up to one year. Non-current assets held for sale are those for which selling expectation, in their current condition, is highly probable to occur within a year.

13) INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

a) Breakdown of investments in associates and joint ventures

Companies	R\$ thousands									
	On September 30, 2025							For the nine-month period ended September 30, 2025		
	Equity interest	Shareholding interest with voting rights	Investment book value	Associates and joint ventures current assets	Associates and joint ventures non - current assets	Associates and joint ventures current liabilities	Associates and joint ventures non - current liabilities	Share of profit (loss) of associates and jointly controlled entities (1)	Revenue (2)	Associates and joint ventures net income (loss) for the year
Haitong Banco de Investimento do Brasil S.A.	20.00%	20.00%	112,156	6,041,162	2,304,675	5,415,692	2,369,366	16,785	755,252	83,925
Tecnologia Bancária S.A. (3)	24.55%	24.32%	249,262	1,026,577	2,521,222	965,296	1,591,490	7,985	243,104	32,525
Swiss Re Corporate Solutions Brasil (3)	40.00%	40.00%	528,401	3,378,095	2,061,230	3,413,831	940,781	15,930	2,219,300	39,825
Elo Participações Ltda. (4)	50.01%	50.01%	884,452	911,578	5,924,196	561,970	4,378,292	665,957	574,575	1,331,648
Others (5)			10,879,154					629,742		
Total on September 30, 2025			12,653,425					1,336,399		

(1) The adjustments resulting from the evaluation consider the results determined, periodically, by the companies and include equity variations of the investees not resulting from results, as well as adjustments due to the equalization of accounting practices, when applicable;

(2) Revenue from financial intermediation or revenue from the provision of services;

(3) Companies with equity accounting using balance sheets with a reporting date delay in relation to the base date of the financial statements, permitted by regulation;

(4) Brazilian company, provider of services related to credit and debit cards and other means of payment; and

(5) Primarily includes investments in Cielo S.A and Banco John Deere. Organization received dividends of R\$123,957 thousand in the nine-month period ended September 30, 2025 from Cielo S.A.

Companies	R\$ thousands									
	On December 31, 2024							Nine-months ended September 30, 2024		
	Equity interest	Shareholding interest with voting rights	Investment book value	Associates and joint ventures current assets	Associates and joint ventures non - current assets	Associates and joint ventures current liabilities	Associates and joint ventures non - current liabilities	Share of profit (loss) of associates and jointly controlled entities (1)	Revenue (2)	Associates and joint ventures net income (loss) for the year
Haitong Banco de Investimento do Brasil S.A.	20.00%	20.00%	98,243	5,099,950	1,945,607	4,559,541	1,994,799	(2,333)	525,561	(11,665)
Tecnologia Bancária S.A. (3)	24.55%	24.32%	241,277	854,080	2,354,233	774,316	1,471,727	7,083	1,387,393	28,851
Swiss Re Corporate Solutions Brasil (3)	40.00%	40.00%	552,687	2,667,390	2,356,236	3,026,387	854,949	21,229	1,888,038	53,072
Elo Participações Ltda. (4)	50.01%	50.01%	2,263,011	963,331	4,746,612	965,266	91,253	695,316	1,435,578	1,389,006
Others (5) (6)			7,873,794					582,750		
Total on December 31, 2024			11,029,012							
Total on September 30, 2024								1,304,045		

(1) The adjustments resulting from the evaluation consider the results determined, periodically, by the companies and include equity variations of the investees not resulting from results, as well as adjustments due to the equalization of accounting practices, when applicable;

(2) Revenue from financial intermediation or revenue from the provision of services;

(3) Companies with equity accounting using statement of financial position with a reporting date delay in relation to the base date of the financial statements. In the year ended December 31, 2024, the Group received dividends of R\$2,204 thousand from Empresa Tecnologia Bancária S.A.;

(4) Brazilian company, provider of services related to credit and debit cards and other means of payment. The Group received dividends of R\$ 64,922 thousand in the year ended December 31, 2024 from Empresa Elo Participações Ltda;

(5) Primarily includes investment in publicly held companies and Cielo S.A.; and

(6) In August 2024, the auction of the unified tender offering for the acquisition of common shares issued by Cielo S.A. was held to convert its registration as a publicly-held company from category "A" to "B" with the Brazilian securities and Exchange Commission (CVM) and exit from the New segment Market of B3 S.A., with this, the Group's total equity interest in Cielo S.A. increased to 50.72%, with 30.61% direct participation and 20.11% indirect participation, through the companies of the Elopap Group (as of December 31, 2023, total equity interest was 31.41%, with direct participation being 30.06%). The Group received from Cielo S.A. interest on equity of R\$151,453 thousand, in the year ended December 31, 2024.

The Group does not have contingent liabilities from investments in associated companies, which it is partially or totally responsible for.

b) Changes in associates and joint ventures

	R\$ thousands	
	2025	2024
Initial balances	11,029,012	9,616,840
Acquisitions	2,728,230	1,159,572
Write-offs	(16,711)	-
Share of profit of associate and joint ventures	1,336,399	1,304,045
Dividends/Interest on equity	(2,206,876)	(1,351,286)
Other	(216,629)	12,432
Balance on September 30	12,653,425	10,741,603

14) PROPERTY AND EQUIPMENT

a) Composition of property and equipment by class

	R\$ thousands			
	Estimated useful life	Cost	Accumulated depreciation	Net notional value
Buildings	4%	4,448,496	(1,499,589)	2,948,907
Land	-	861,798	-	861,798
Installations, property and equipment for use	10%	6,152,213	(3,813,282)	2,338,931
Security and communication systems	10% to 20%	384,295	(259,740)	124,555
Data processing systems	20% to 40%	7,107,621	(4,568,890)	2,538,731
Transportation systems	10% to 20%	335,764	(135,386)	200,378
Balance on September 30, 2025 (1)		19,290,187	(10,276,887)	9,013,300

Buildings	4%	8,251,334	(5,391,615)	2,859,719
Land	-	871,952	-	871,952
Installations, property and equipment for use	10%	5,573,061	(2,866,228)	2,706,833
Security and communication systems	10%	386,802	(267,132)	119,670
Data processing systems	20% to 40%	13,641,163	(10,208,530)	3,432,633
Transportation systems	10% to 20%	367,431	(137,794)	229,637
Balance on December 31, 2024		29,091,743	(18,871,299)	10,220,444

(1) Includes underlying assets identified in lease contracts recognized under the scope of IFRS 16.

The Group enters into lease agreements as a lessee, primarily, for data processing and property and equipment, which are recorded as buildings and equipment leased in property and equipment. See Note 23 for disclosure of the obligation.

b) Change in property and equipment by class

	R\$ thousands						
	Buildings	Land	Installations, property and equipment for use	Security and communications systems	Data processing systems	Transportation systems	Total (1)
Adjusted balance on December 31, 2023	3,610,211	912,088	3,074,492	126,350	3,305,062	89,806	11,118,009
Additions / (reductions)	(306,809)	(23,687)	(320,830)	15,950	1,535,316	160,999	1,060,939
Depreciation (2)	(473,292)	-	(280,258)	(22,972)	(1,184,079)	(25,723)	(1,986,324)
Balance on September 30, 2024	2,830,110	888,401	2,473,404	119,328	3,656,299	225,082	10,192,624
Adjusted balance on December 31, 2024	2,859,719	871,952	2,706,833	119,670	3,432,633	229,637	10,220,444
Additions / (reductions)	556,217	(10,154)	448,487	26,241	(365,940)	1,391	656,242
Depreciation (2)	(467,029)	-	(816,389)	(21,356)	(527,962)	(30,650)	(1,863,386)
Balance on September 30, 2025	2,948,907	861,798	2,338,931	124,555	2,538,731	200,378	9,013,300

(1) Includes underlying assets identified in lease contracts recognized under the scope of IFRS 16; and

(2) The difference of R\$57,834 thousand (2024 - R\$43,884 thousand) in relation to the amount presented in note 35 refers to expenses attributable to insurance contracts which are presented in the Income Statement in the caption "Insurance and pension income".

15) INTANGIBLE ASSETS AND GOODWILL

a) Change in intangible assets and goodwill by class

	R\$ thousands					
	Goodwill	Intangible Assets				
		Acquisition of financial service rights (1)	Software (1)	Customer portfolio (1)	Other (1)	Total
Balance on December 31, 2023	6,596,649	5,811,168	8,463,216	1,115,481	120,632	22,107,146
Additions / (reductions)	133,993	1,064,322	2,512,075	104,921	263,289	4,078,600
Amortization (2)	-	(1,347,306)	(1,282,016)	(202,032)	(160,439)	(2,991,793)
Balance on September 30, 2024	6,730,642	5,528,184	9,693,275	1,018,370	223,482	23,193,953
Balance on December 31, 2024	6,730,642	5,535,378	10,287,830	976,220	219,138	23,749,208
Additions / (reductions)	419,958	846,513	2,785,763	63,024	32,926	4,148,184
Amortization (2)	-	(1,395,571)	(2,077,562)	(187,335)	(74,068)	(3,734,536)
Balance on September 30, 2025	7,150,600	4,986,320	10,996,031	851,909	177,996	24,162,856

(1) Rate of amortization: acquisition of rights to provide financial services in accordance with contract agreement; software – up to 10%; customer portfolio and others; and

(2) The difference of R\$286,297 thousand (2024 - R\$189,550 thousand) in relation to the amount presented in note 35 refers to expenses attributable to insurance contracts which are presented in the Income Statement in the caption "Insurance and pension income".

b) Composition of goodwill by segment

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Banking	6,614,432	6,230,002
Insurance	536,168	500,640
Total	7,150,600	6,730,642

The Cash Generation Units (CGUs) containing goodwill in the banking segment and the insurance segment are tested annually for impairment of goodwill. We did not incur any goodwill impairment losses in 2025 and 2024.

16) OTHER ASSETS**a) Other assets**

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Financial assets (1) (2)	77,354,521	81,195,242
Foreign exchange transactions (3)	39,200,809	44,132,289
Debtors for guarantee deposits (4)	22,748,977	21,743,293
Securities trading	4,164,802	5,848,323
Trade and credit receivables	5,804,100	6,032,514
Receivables	5,435,833	3,438,823
Other assets	16,440,386	15,824,815
Other debtors	4,076,275	5,777,906
Prepaid expenses	4,693,357	3,568,136
Interbank and interdepartmental accounts	118,757	224,343
Other (5)	7,551,997	6,254,430
Total	93,794,907	97,020,057

(1) Financial assets accounted for at amortized cost;

(2) In 2025 and 2024, there were no expected losses for other financial assets;

(3) Mainly refers to purchases in foreign currency made by the Group on behalf of customers and rights in the institution's domestic currency, resulting from exchange sale operations;

(4) Refers to deposits resulting from legal or contractual requirements, including guarantees provided in cash, such as those made for the filing of appeals in departments or courts and those made to guarantee services of any nature; and

(5) Primarily includes material in inventory, amounts receivable, other advances, advances and payments to be reimbursed and investment property.

17) DEPOSITS FROM BANKS

Financial liabilities called "Deposits from banks" are initially measured at fair value and, subsequently, at amortized cost, using the effective interest rate method.

a) Composition by nature

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Demand deposits	1,266,660	1,419,303
Interbank deposits	5,198,711	3,008,439
Securities sold under agreements to repurchase	313,271,012	283,049,765
Borrowings	39,809,840	46,769,666
Onlending	28,109,068	27,571,137
Total	387,655,291	361,818,310

18) DEPOSITS FROM CUSTOMERS

Financial liabilities called “Deposits from customers” are initially measured at fair value and subsequently at amortized cost, using the effective interest rate method.

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Demand deposits	32,233,449	44,119,254
Savings deposits	123,974,260	132,502,157
Time deposits	504,421,712	467,717,052
Total	660,629,421	644,338,463

19) FUNDS FROM SECURITIES ISSUED**a) Composition by type of security issued and location**

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Instruments Issued – Brazil:		
Real estate credit notes	68,244,587	55,865,741
Agribusiness notes	51,997,789	46,738,613
Financial bills	134,050,114	106,220,794
Letters property guaranteed	27,019,615	35,805,829
Subtotal	281,312,105	244,630,977
Securities – Overseas:		
MTN Program Issues (1)	10,551,394	9,529,345
Subtotal	10,551,394	9,529,345
Structured Operations Certificates	5,467,726	3,817,022
Total	297,331,225	257,977,344

(1) Issuance of securities on the international market to invest in foreign exchange transactions, pre-export financing, import financing and working capital financing, predominately in the medium and long-term.

b) Changes in securities issued

	R\$ thousands	
	2025	2024
Opening balances on January 1	257,977,344	244,966,258
Issuance	106,148,486	41,091,223
Interest accrued	22,369,959	19,926,124
Settlement and interest payments	(91,961,645)	(49,153,600)
Foreign exchange variation	2,797,081	617,668
Closing balance on September 30	297,331,225	257,447,673

20) SUBORDINATED DEBTS

a) Composition of subordinated debt

Maturity	R\$ thousands			
	Original term in years	Nominal amount	On September 30, 2025	On December 31, 2024
In Brazil:				
Financial bills:				
2025	7	-	-	6,659,038
2027	7	401,060	716,678	640,590
2025	8	-	-	3,693,797
2026	8	694,800	1,328,712	1,193,335
2028	8	55,437	99,295	88,658
2030	8	2,368,200	3,769,228	3,365,783
2025	9	-	-	755,966
2027	9	89,700	181,231	163,973
2025	10	178,937	720,500	648,219
2026	10	196,196	634,361	571,365
2027	10	256,243	572,035	523,757
2028	10	248,300	552,442	505,316
2030	10	124,500	208,624	210,044
2031	10	7,270,000	12,712,091	11,319,069
2032	10	5,378,500	8,529,849	7,606,668
2033	10	531,000	683,803	626,578
2026	11	2,500	4,401	4,337
2027	11	47,046	114,498	102,990
2028	11	74,764	172,557	159,193
Perpetual	-	19,153,355	20,962,120	18,620,251
Total (1)			51,962,425	57,458,927

(1) Includes the amount of R\$47,612,378 thousand (R\$43,096,504 thousand on December 31, 2024), referring to subordinated debts recognized in "Eligible Debt Capital Instruments" for regulatory capital purpose.

b) Changes in subordinated debt

	R\$ thousands	
	2025	2024
Opening balances on January 1	57,458,927	50,337,854
Issuance	5,555,700	-
Interest accrued	6,334,898	4,682,687
Settlement and interest payments	(17,387,100)	(2,525,636)
Closing balance on September 30	51,962,425	52,494,905

21) INSURANCE CONTRACTS**a) Insurance contract liabilities**

	R\$ thousands					
	On September 30, 2025			On December 31, 2024		
	PAA	BBA/VFA	Total	PAA	BBA/VFA	Total
Liability for remaining coverage (LRC)	2,980,610	389,844,193	392,824,803	3,413,117	359,997,742	363,410,859
- Present value of future cash flows (BEL)	-	361,372,811	361,372,811	-	333,588,968	333,588,968
Non-financial risk adjustment (RA)	-	1,667,674	1,667,674	-	1,713,661	1,713,661
- Contract Service Margin (CSM)	-	26,803,708	26,803,708	-	24,695,113	24,695,113
- Premium allocation approach (PAA)	2,980,610	-	2,980,610	3,413,117	-	3,413,117
Liability for incurred claims	14,946,238	1,771,673	16,717,911	13,527,747	1,854,214	15,381,961
- Best Estimate of Liabilities (BEL)	14,458,075	1,704,584	16,162,659	13,109,372	1,788,775	14,898,147
Non-financial risk adjustment (RA)	488,163	67,089	555,252	418,375	65,439	483,814
Total Insurance contract liabilities	17,926,848	391,615,866	409,542,714	16,940,864	361,851,956	378,792,820

b) Remaining coverage for general model (BBA)/variable fee approach (VFA)

	R\$ thousands					
	On September 30, 2025			On December 31, 2024		
	Non-Onerous Contracts	Onerous Contracts	Total	Non-Onerous Contracts	Onerous Contracts	Total
Present value of estimated future cash outflows	442,810,897	31,385,713	474,196,610	415,934,920	32,862,946	448,797,866
- Acquisition costs	4,066,431	111,759	4,178,190	3,789,618	119,449	3,909,067
- Claims and other directly attributable expenses	438,744,466	31,273,954	470,018,420	412,145,302	32,743,497	444,888,799
Present value of estimated future cash inflows	(107,010,343)	(5,813,456)	(112,823,799)	(109,275,236)	(5,933,662)	(115,208,898)
Non-financial risk adjustment	984,284	683,390	1,667,674	926,022	787,639	1,713,661
Contract Service Margin	26,674,443	129,265	26,803,708	24,594,993	100,120	24,695,113
Total remaining coverage of the general model/variable rate model	363,459,281	26,384,912	389,844,193	332,180,699	27,817,043	359,997,742

c) Realization of contract service margin

	R\$ thousands						
	Due within one year	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	More than 5 years	Total
Issued Insurance Contracts							
- Insurance Contract	2,765,387	2,442,070	2,035,547	1,779,731	1,837,689	15,943,284	26,803,708
General model/variable fee approach on September 30, 2025	2,765,387	2,442,070	2,035,547	1,779,731	1,837,689	15,943,284	26,803,708
Issued Insurance Contracts							
- Insurance Contract	2,450,329	2,180,759	1,840,336	1,603,463	1,410,985	15,209,241	24,695,113
General model/variable fee approach on December 31, 2024	2,450,329	2,180,759	1,840,336	1,603,463	1,410,985	15,209,241	24,695,113

d) Changes of the liability for remaining coverage (LCR) and claims incurred

Liabilities for remaining coverage	R\$ thousands						
	BBA/VFA					PAA	Total
	Excluding Loss Component			Loss Component	TOTAL BBA/VFA	-Premium allocation approach	
	BEL	RA	CSM	BEL			
Opening balances on January 1	326,129,277	1,713,661	24,695,113	7,459,691	359,997,742	3,413,117	363,410,859
Changes related to current period (Insurance revenue)	(4,099,567)	(136,095)	(1,269,160)	-	(5,504,822)	(39,766,847)	(45,271,669)
Total retrospective method contracts	(382,809)	(16,011)	(400,013)	-	(798,833)		(798,833)
Fair value method contracts	(2,846,480)	(76,761)	(331,511)	-	(3,254,752)		(3,254,752)
Contracts issuance after transition (Other contracts)	(876,732)	(43,323)	(537,636)	-	(1,457,691)		(1,457,691)
Constitution referring to the best output estimate	6,454	-	-	-	6,454		6,454
Appropriation relating to contracts premium allocation approach	-	-	-	-	-	(39,766,847)	(39,766,847)
Technical changes related to future periods	1,382,622	(21,014)	2,477,791	4	3,839,403	(2,854,404)	984,999
Changes in estimates that adjust the Contract Service Margin	2,913,126	(146,055)	(2,790,725)	4	(23,650)	-	(23,650)
Changes in estimates that do not adjust the Contract Service Margin	(850,051)	(24,765)	-	-	(874,816)	-	(874,816)
Appropriation/constitution related to best output estimate	(7,071)	-	665,484	-	658,413	-	658,413
Contracts initially recognized in the period	(673,382)	149,806	4,603,032	-	4,079,456	(2,854,404)	1,225,052
Insurance expenses	190,158	-	-	392,300	582,458	3,243,880	3,826,338
Constitution of onerous contracts	-	-	-	392,300	392,300	-	392,300
Acquisition cost	190,158	-	-	-	190,158	3,243,880	3,434,038
Financial expenses	33,109,794	111,122	899,964	68,802	34,189,682	-	34,189,682
Financial expenses of insurance contracts	33,109,794	111,122	899,964	68,802	34,189,682	-	34,189,682
Estimated cash flows	(3,260,270)	-	-	-	(3,260,270)	38,944,864	35,684,594
Premiums received	33,125,748	-	-	-	33,125,748	42,064,096	75,189,844
Investment component	(36,131,244)	-	-	-	(36,131,244)	-	(36,131,244)
Acquisition insurance cash flow	(254,774)	-	-	-	(254,774)	(3,119,232)	(3,374,006)
Balance on September 30, 2025	353,452,014	1,667,674	26,803,708	7,920,797	389,844,193	2,980,610	392,824,803

Liabilities for remaining coverage	R\$ thousands						
	BBA/VFA					PAA	Total
	Excluding Loss Component			Loss Component	TOTAL BBA/VFA	-Premium allocation approach	
	BEL	RA	CSM	BEL			
Opening balances on January 1	295,011,098	1,831,794	24,414,760	6,630,079	327,887,731	3,260,899	331,148,630
Changes related to current period (Insurance revenue)	(3,749,593)	(115,620)	(1,265,194)	-	(5,130,407)	(36,474,514)	(41,604,921)
Total retrospective method contracts	(419,951)	(23,642)	(551,325)	-	(994,918)	(173,773)	(1,168,691)
Fair value method contracts	(2,938,787)	(81,290)	(458,738)	-	(3,478,815)	-	(3,478,815)
Contracts issuance after transition (Other contracts)	(354,868)	(10,688)	(255,131)	-	(620,687)	-	(620,687)
Constitution referring to the best output estimate	(35,987)	-	-	-	(35,987)	-	(35,987)
Appropriation relating to contracts premium allocation approach	-	-	-	-	-	(36,300,741)	(36,300,741)
Technical changes related to future periods	492,746	39,989	573,547	-	1,106,282	(2,743,725)	(1,637,443)
Changes in estimates that adjust the Contract Service Margin	3,438,647	(20,068)	(3,457,281)	-	(38,702)	-	(38,702)
Changes in estimates that do not adjust the Contract Service Margin	(1,749,394)	(56,592)	-	-	(1,805,986)	-	(1,805,986)
Appropriation/constitution related to best output estimate	-	-	804,492	-	804,492	-	804,492
Contracts initially recognized in the period	(1,196,507)	116,649	3,226,336	-	2,146,478	(2,743,725)	(597,247)
Insurance expenses	64,112	-	-	288,734	352,846	2,835,811	3,188,657
Constitution of onerous contracts	-	-	-	288,734	288,734	-	288,734
Acquisition cost	64,112	-	-	-	64,112	2,835,811	2,899,923
Financial expenses	21,331,732	92,522	653,638	-	22,077,892	-	22,077,892
Financial expenses of insurance contracts	21,331,732	92,522	653,638	-	22,077,892	-	22,077,892
Estimated cash flows	6,623,685	-	-	-	6,623,685	36,312,338	42,936,023
Premiums received	38,095,607	-	-	-	38,095,607	39,031,523	77,127,130
Investment component	(31,139,962)	-	-	-	(31,139,962)	-	(31,139,962)
Acquisition insurance cash flow	(331,960)	-	-	-	(331,960)	(2,719,185)	(3,051,145)
Balance on September 30, 2024	319,773,780	1,848,685	24,376,751	6,918,813	352,918,029	3,190,809	356,108,838

e) Changes in liability for incurred claims (LIC)

	R\$ thousands						
	PSI - BBA e VFA			PSI - PAA			TOTAL PSI
	BEL	RA	Total liability for incurred claims - BBA and VFA	BEL	RA	Total liability for claims incurred - PAA	
Balance on December 31, 2023	1,302,911	71,949	1,374,860	11,847,652	421,079	12,268,731	13,643,591
Costs of providing insurance	3,754,546	(2,889)	3,751,657	27,165,459	43,758	27,209,217	30,960,874
Claims incurred and other insurance expenses	3,754,546	(2,889)	3,751,657	27,165,459	43,758	27,209,217	30,960,874
Liability adjustments for incurred claims	(77,992)	-	(77,992)	(41,840)	-	(41,840)	(119,832)
Financial expenses of insurance contracts	85,419	5,134	90,553	645,094	23,593	668,687	759,240
Changes recognized in other comprehensive income	(17,006)	(2,145)	(19,151)	(118,400)	(14,346)	(132,746)	(151,897)
Estimated cash flows	(3,252,725)	-	(3,252,725)	(26,070,744)	-	(26,070,744)	(29,323,469)
Claims and other insurance costs paid	(3,252,725)	-	(3,252,725)	(26,070,744)	-	(26,070,744)	(29,323,469)
Balance on September 30, 2024	1,795,153	72,049	1,867,202	13,427,221	474,084	13,901,305	15,768,507
Balance on December 31, 2024	1,788,775	65,439	1,854,214	13,109,371	418,375	13,527,746	15,381,960
Costs of providing insurance	3,072,559	(5,504)	3,067,055	28,019,279	37,917	28,057,196	31,124,251
Claims incurred and other insurance expenses	3,072,559	(5,504)	3,067,055	28,019,279	37,917	28,057,196	31,124,251
Liability adjustments for incurred claims	(55,492)	-	(55,492)	72,338	-	72,338	16,846
Financial expenses of insurance contracts	132,781	6,163	138,944	914,771	30,377	945,148	1,084,092
Changes recognized in other comprehensive income	(4,571)	991	(3,580)	(42,046)	1,495	(40,551)	(44,131)
Estimated cash flows	(3,229,468)	-	(3,229,468)	(27,615,639)	-	(27,615,639)	(30,845,107)
Claims and other insurance costs paid	(3,229,468)	-	(3,229,468)	(27,615,639)	-	(27,615,639)	(30,845,107)
Balance on September 30, 2025	1,704,584	67,089	1,771,673	14,458,074	488,164	14,946,238	16,717,911

f) Contractual service margin

	R\$ thousands							
	On September 30, 2025				On September 30, 2024			
	Contracts measured at fair value on transition	Contracts evaluated by the full retrospective method	Contracts issued after transition (Other contracts)	Total	Contracts measured at fair value on transition	Contracts evaluated by the full retrospective method	Contracts issued after transition (Other contracts)	Total
Opening balance on January 1	7,215,705	8,414,912	9,064,496	24,695,113	11,313,528	8,591,169	4,510,063	24,414,760
Changes from the current period	(331,511)	(400,013)	(537,636)	(1,269,160)	(458,738)	(551,325)	(255,131)	(1,265,194)
- Contract service margin recognized in the period	(331,511)	(400,013)	(537,636)	(1,269,160)	(458,738)	(551,325)	(255,131)	(1,265,194)
Changes in relation to future periods	59,177	(166,775)	2,585,389	2,477,791	(1,210,686)	(121,889)	1,906,122	573,547
- Contracts initially recognized	213,089	113,037	4,276,906	4,603,032	86,020	12,137	3,128,179	3,226,336
- Changes in estimates that adjust the contract service margin	(153,912)	(279,812)	(1,691,517)	(2,125,241)	(1,296,706)	(134,026)	(1,222,057)	(2,652,789)
Total technical changes	(272,334)	(566,788)	2,047,753	1,208,631	(1,669,424)	(673,214)	1,650,991	(691,647)
Financial expenses of insurance contracts	27,912	302,530	569,522	899,964	53,665	320,785	279,188	653,638
Closing balance on September 30	6,971,283	8,150,654	11,681,771	26,803,708	9,697,769	8,238,740	6,440,242	24,376,751

g) Changes in other comprehensive income

	R\$ thousands	
	Nine-month period ended September 30	
	2025	2024
Opening balance on January 1	3,614,624	1,265,455
Changes in other comprehensive income	551,368	1,174,373
Income and expenses recognized in the period in Other comprehensive income	918,947	1,957,886
Deferred taxes	(367,579)	(783,513)
Closing balance on September 30	4,165,992	2,439,828

h) Insurance income

	R\$ thousands	
	Nine-month period ended September 30	
	2025	2024
Amounts related to changes in liabilities for remaining coverage (LRC)	45,271,669	41,604,921
Outputs related to general model contracts	4,099,569	3,749,589
Expected claims incurred and Expenses	3,915,865	3,649,490
- Recovery of Acquisition Cash Flow	190,158	64,112
- Experience Adjustments	(6,454)	35,987
Non-financial risk adjustment change	136,095	115,620
Contract service margin recognized for general model and variable rate	1,269,160	1,265,194
Income related to contracts measured under premium allocation approach	39,766,845	36,474,518
Insurance Revenue	45,271,669	41,604,921

i) Insurance financial expense

	R\$ thousands	
	Nine-month period ended September 30	
	2025	2024
Changes in obligation to pay arising from return on investment	(11,027,148)	(5,972,713)
Interest Accreditation	(24,246,626)	(16,864,419)
Amounts recognized in income	(35,273,774)	(22,837,132)
Effect of changes in interest rates	918,947	1,957,886
Amounts recognized in other comprehensive income	918,947	1,957,886
Financial expenses of insurance contracts	(34,354,827)	(20,879,246)

j) Claims development

The claims development table is intended to illustrate the inherent insurance risk, comparing claims paid with their respective provisions, starting from the year in which the claim was reported. The upper part of the table shows the variation in the provision over the years. The provision varies as more accurate information regarding the frequency and severity of claims is obtained. The lower part of the table demonstrates the reconciliation of the amounts with the account balances.

Occurrence/Payment	R\$ thousands									
	Payment year 1	Payment year 2	Payment year 3	Payment year 4	Payment year 5	Payment year 6	Payment year 7	Payment year 8	Payment year 9	Payment year 10
Year of occurrence 1	3,437,705	3,528,626	3,236,311	3,240,373	3,259,707	3,272,380	3,281,158	3,278,493	3,289,942	3,292,759
Year of occurrence 2	3,507,028	3,786,241	3,445,707	3,462,348	3,475,959	3,494,316	3,499,862	3,499,909	3,507,746	-
Year of occurrence 3	3,336,378	3,593,291	3,291,687	3,297,452	3,316,395	3,325,018	3,334,273	3,349,216	-	-
Year of occurrence 4	3,089,192	3,411,746	3,132,821	3,149,803	3,162,172	3,175,134	3,183,603	-	-	-
Year of occurrence 5	3,089,709	3,446,997	3,097,940	3,099,980	3,108,390	3,120,308	-	-	-	-
Year of occurrence 6	4,189,680	4,120,544	3,731,358	3,722,051	3,744,549	-	-	-	-	-
Year of occurrence 7	4,527,652	4,934,105	4,694,899	4,746,370	-	-	-	-	-	-
Year of occurrence 8	4,865,846	5,226,603	4,985,963	-	-	-	-	-	-	-
Year of occurrence 9	5,331,044	5,653,092	-	-	-	-	-	-	-	-
Year of occurrence 10	5,529,604	-	-	-	-	-	-	-	-	-
Payments accumulated up to reporting date	5,529,604	5,653,092	4,985,963	4,746,370	3,744,549	3,120,308	3,183,603	3,349,216	3,507,746	3,292,759
Estimate of claims to date base	18,487,075	7,810,013	6,144,523	5,026,566	3,976,116	3,242,251	3,266,543	3,413,499	3,555,216	3,292,759
Estimated claims payable on reporting date	12,957,471	2,156,921	1,158,560	280,196	231,567	121,943	82,940	64,283	47,470	-

R\$ thousands	
Estimated claims payable	17,101,351
Adjustment to present value	(1,444,656)
Adjustment for non-financial risk	237,497
Other estimates	823,719
Liabilities for claims incurred on September 30, 2025	16,717,911

22) PROVISIONS, CONTINGENTS ASSETS AND LIABILITIES**a) Contingent assets**

The Bradesco Organization is engaged in administrative and judicial disputes regarding possible overpayments or undue payments of federal taxes and contributions. Contingent assets related to the taxes in dispute, as well as the estimated amounts to be recovered, when applicable, are only recognized when the outcome of the lawsuit and the corresponding credit are virtually certain.

b) Provisions classified as probable losses

The Organization is a party to a number of labor, civil and tax lawsuits, arising from the normal course of business.

Management recognized provisions where, based on their opinion and that of their legal counsel, the nature of the lawsuit, similarity to previous lawsuits, complexity and the courts standing, the loss is deemed probable.

Management considers that the provision is sufficient to cover the probable losses generated by the respective lawsuits.

I) Labor claims

These are claims brought by former employees and outsourced employees seeking indemnifications. Considering that the base of processes is basically made up of processes with similar characteristics and not judged, in the period ending September 30, 2025, the measurement parameters for recording the provision were improved, which is constituted considering the following factors, among others: date of entry of the processes (before or after the labor reform of November/2017), based on the average value of payments made in labor claims before and after the labor reform, propensity for loss and monetary correction of the averages calculated, in addition to individual assessment in specific cases.

II) Civil claims

These are claims for compensation relating to banking products and services and the replacement of purged inflation rates resulting from economic plans. These actions are individually controlled through the system and provisioned, as, in the period ended September 30, 2025, the measurement parameters for recording the provision were improved, with specific criteria applied to each specific type, which may involve the average value of the processes or individual assessment, whenever the loss is determined to be probable, considering the opinion of legal advisors, nature of the actions, similarity with previous processes, complexity and positioning of courts.

In relation to the legal claims that are pleading alleged differences in the adjustment of inflation on savings account balances and due to the implementation of economic plans that were part of the federal government's economic policy to reduce inflation in the 80s and 90s, Bradesco, despite complying with the law and regulation in force at the time, has provisioned certain proceedings, taking into consideration the claims in which they were mentioned and the perspective of loss of each demand, in view of the decisions and subjects still under analysis in the Superior Court of Justice (STJ).

In December 2017, with the mediation of the Attorney's General Office (AGU) and intervention of the Brazilian Central Bank (BCB), the entities representing the bank and the savings accounts, entered into an agreement related to litigation of economic plans, with the purpose of closing these claims, in which conditions and schedule were established for savings accounts holders to accede to the agreement. This agreement was approved by the Federal Supreme Court (STF) on March 1, 2018. On March 11, 2020, the signatory entities signed an amendment extending the collective agreement for a period of 5 (five) years, the Federal Supreme Court approved the extension of the agreement for 30 months. On May 23, 2025, the Federal Supreme Court (STF) issued a decision recognizing the constitutionality of the economic plans, but also validated the agreement signed between savings accounts holders, banks, and the entities for the payment of monetary correction differences, extending the period for adherence by another 24 months from the date of the judgment. On December 16, 2022, the Federal Supreme Court (STF) approved the request to extend the agreement for another 30 months. Considering that it is a voluntary agreement, which does not oblige the customer to adhere, there is no estimate of how many will do so.

III) Provision for tax risks

The Group has been discussing judicially the legality and constitutionality of certain taxes and contributions ("legal obligations") which have been fully provisioned have their procedural evolution through the Judiciary and administrative spheres, monitored regularly. The most significant are:

- PIS and Cofins - R\$3,412,666 thousand (R\$3,263,824 thousand on December 31, 2024): Bradesco is requesting to calculate and pay contributions to PIS and Cofins only on the sale of goods/rendering of services (billing), excluding financial income from the calculation base;
- PIS and Cofins - R\$918,742 thousand (R\$838,178 thousand on December 31, 2024): Bradesco is requesting to calculate and pay contributions to PIS and Cofins under the cumulative regime (3.65% rate on sales of goods/installment services); and
- INSS – Contribution to SAT – R\$551,481 thousand (R\$527,030 thousand on December 31, 2024): In an ordinary lawsuit filed by the Brazilian Federation of Banks – Febraban, since April 2007, on behalf of its members, in which the classification of banks at the highest level of risk is questioned, with respect to Work Accident Risk – RAT, which raised the rate of the respective contribution from 1% to 3%, in accordance with Decree No. 6,042/07;
- Pension Contributions – R\$1,369,034 thousand (R\$1,989,629 thousand on December 31, 2024): related to the pension contributions made to private pension plans, referring to previous periods, considered by the authorities to be employee compensation. During the period, there were cases included in the Integral Transaction Program (PTI) created by MF Ordinance No. 1,384/2024.

In general, the duration of the lawsuits in the Brazilian judicial system are unpredictable, which is why there is no disclosure of the expected date for judgment of these lawsuits.

IV) Change in provisions by nature

	R\$ thousands		
	Labor	Civil	Tax
Balance on December 31, 2023	4,622,138	8,587,613	7,059,304
Adjustment for inflation	314,573	338,146	294,729
Provisions, net of (reversals and write-offs)	1,431,712	2,034,166	(11,313)
Payments	(3,522,737)	(2,657,511)	(34,276)
Balance on September 30, 2024	2,845,686	8,302,414	7,308,444
Balance on December 31, 2024	2,613,403	7,827,251	7,457,160
Adjustment for inflation	214,345	345,155	405,045
Provisions, net of (reversals and write-offs)	4,338,973	1,163,092	1,486,275
Payments	(2,678,113)	(2,584,996)	(1,394,856)
Balance on September 30, 2025	4,488,608	6,750,502	7,953,624

c) Contingent liabilities classified as possible losses

The Group maintains a system to monitor all administrative and judicial proceedings in which any of its group companies is plaintiff or defendant and, considering, amongst other things the opinion of legal counsel, classifies the lawsuits according to the expectation of loss. Case law trends are periodically analyzed and, if necessary, the related risk is reclassified. In this respect, contingent lawsuits deemed to have a possible risk of loss are not recognized as a liability in the financial statements and totaled, on September 30, 2025, R\$12,347,999 thousand (R\$11,570,068 thousand on December 31, 2024) for civil claims and R\$44,896,372 thousand (R\$46,932,523 thousand on December 31, 2024) for tax proceedings.

The main tax proceedings with this classification are:

- IRPJ and CSLL deficiency note – 2012 to 2015 – R\$12,950,461 thousand (R\$12,239,074 thousand on December 31, 2024): due to the disallowance of interest expenses (CDI), related to certain investments and deposits between the companies of the Group;
- COFINS – 1999 to 2014 – R\$10,322,569 thousand (R\$9,906,689 thousand on December 31, 2024): assessments and disallowances of offsetting Cofins credits, launched after a favorable decision was made in a judicial proceeding, where the unconstitutionality of the expansion of the intended calculation base for income other than revenue was discussed (Law No. 9,718/98);
- IRPJ and CSLL – 2006 to 2020 – R\$7,826,882 thousand (R\$9,429,961 thousand on December 31, 2024), relating to goodwill amortization being disallowed on the acquisition of investments;
- IRPJ and CSLL deficiency note – 2008 to 2019 – R\$3,425,162 thousand (R\$3,216,302 thousand on December 31, 2024): relating to disallowance of expenses with credit losses;
- PIS and COFINS notifications and disallowances of compensations – R\$1,939,247 thousand (R\$1,919,536 thousand on December 31, 2024): relates to the constitutionality of the expansion of the calculation base to other revenues other than billing (Law No. 9,718/98) in acquired companies;

- IRPJ and CSLL deficiency note – 2000 to 2014 – R\$1,023,824 thousand (R\$1,280,106 thousand on December 31, 2024): relating to disallowance of exclusions and expenses, differences in depreciation expenses, insufficient depreciation expenses, expenses with depreciation of leased assets, operating expenses and income and disallowance of tax loss compensation;
- Interest on Own Capital (TJLP) – Base year 2019 – R\$908,615 thousand (R\$196,906 thousand on December 31, 2024): IRPJ/CSLL assessments relating to the year 2019 questioning the deductibility in the tax calculation bases above the expense related to Interest on Own Capital (TJLP); and
- PLR - Profit Sharing - Base years from 2009 to 2011 - R\$199,496 thousand (R\$192,607 thousand on December 31, 2024): assessments for the social security contribution on amounts paid to employees as profit sharing, for alleged failure to comply with the rules contained in Law No. 10,101/00.

23) OTHER LIABILITIES

a) Other liabilities

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Financial liabilities	110,364,341	101,086,011
Credit card transactions (1)	44,387,370	35,852,340
Foreign exchange transactions (2)	39,713,013	41,677,829
Loan assignment obligations	3,399,854	3,846,323
Capitalization bonds	10,147,100	9,707,588
Securities trading	9,264,687	6,852,160
Lease liabilities (Note 23b)	3,452,317	3,149,771
Other liabilities	60,364,091	55,381,892
Third party funds in transit (3)	5,596,341	9,417,841
Provision for payments	13,734,632	13,036,420
Sundry creditors	7,334,999	6,591,177
Social and statutory	8,448,789	8,628,253
Other taxes payable	2,393,982	1,827,943
Liabilities for acquisition of assets and rights	766,571	929,055
Payment of taxes and other contributions	6,116,156	853,978
Obligations for quotas of investment funds	3,152,436	2,868,334
Other (4)	12,820,185	11,228,891
Total	170,728,432	156,467,903

(1) Refers to amounts payable to merchants;

(2) Primarily refers to Bradesco's sales in foreign currency to customers and its rights in domestic currency, resulting from exchange sale operations;

(3) Primarily refers to payment orders issued domestically and the amount of payment orders in foreign currency coming from overseas; and

(4) Includes credits for resources to be released and obligations for payment resources.

b) Lease liabilities

	R\$ thousands
Balance on December 31, 2023	3,619,393
Remeasurement and new contracts	519,194
Payments	(1,106,429)
Appropriation of financial charges	388,147
Balance on September 30, 2024	3,420,305
Balance on December 31, 2024	3,149,771
Remeasurement and new contracts	1,181,514
Payments	(1,135,546)
Appropriation of financial charges	256,579
Balance on September 30, 2025	3,452,318

Maturity of the leases

The maturity of these financial liabilities as of September 30, 2025 is divided as follows: R\$722,692 thousand up to one year (R\$830,847 thousand up to 1 year as of December 31, 2024), R\$1,726,873 thousand between 1 and 5 years (R\$2,010,127 thousand between one to five years as of December 31, 2024) and R\$510,409 thousand over 5 years (R\$282,065 thousand for more than five years as of December 31, 2024).

Impacts on the statement of income

The impact on the income for the nine-month period ended September 30, 2025, was: "Expenses of depreciation" – R\$919,608 thousand (R\$503,610 thousand for the nine-month period ended September 30, 2024) and "Interest and similar expenses" – R\$256,579 thousand (R\$388,147 thousand for the nine-month period ended September 30, 2024).

24) LOAN COMMITMENTS, FINANCIAL GUARANTEES AND SIMILAR INSTRUMENTS

The table below summarizes the total risk represented by loan commitments, financial guarantees and similar instruments:

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Commitments to extend credit (1)	356,524,267	341,763,232
Financial guarantees (2)	118,237,870	119,229,609
Letters of credit for imports	553,099	897,221
Total	475,315,236	461,890,062

(1) Includes available lines of credit, limits for credit cards, personal loans, housing loans and overdrafts; and

(2) Refers to guarantees mostly provided for Corporate customers.

Financial guarantees are conditional commitments for loans issued to ensure the performance of a customer in an obligation to a third party. There is usually the right of recourse against the customer to recover any amount paid under these guarantees. Moreover, we can retain cash or other highly liquid funds to counter-guarantee these commitments.

The contracts are subject to the same credit evaluations as other loans and advances. Letters of credit are issued mainly to endorse public and private debt issue agreements including commercial paper, securities financing and similar transactions. The letters of credit are subject to customer credit evaluation by the Management.

We issue letters of credit in connection with foreign trade transactions to guarantee the performance of a customer with a third party. These instruments are short-term commitments to pay the third-party beneficiary under certain contractual terms for the shipment of products. The contracts are subject to the same credit evaluation as other loans and advances.

25) EQUITY

a) Capital and shareholders' rights

i. Composition of share capital in number of shares

The share capital, which is fully subscribed and paid, is divided into registered shares with no par value.

	On September 30, 2025	On December 31, 2024
Common	5,303,870,781	5,330,304,681
Preferred	5,288,141,247	5,311,865,547
Subtotal	10,592,012,028	10,642,170,228
Treasury (common shares) (1)	(7,500,000)	(23,843,100)
Treasury (preferred shares) (1)	(7,500,000)	(21,344,200)
Total outstanding shares	10,577,012,028	10,596,982,928

(1) In January 2025, 4,970,900 Treasury shares were acquired. On February 7, 2025, the cancellation of 50,158,200 Treasury shares issued by the Company was approved (item d). Following this date, there was an acquisition of 15,000,000 shares to be held in Treasury.

All the shareholders are entitled to receive, in total, a mandatory dividend of at least 30% of Bradesco's annual net income, as shown in the statutory accounting records, adjusted by transfers to reserves. The Company has no obligation that is exchangeable for or convertible into shares. As a result, its diluted earnings per share is the same as the basic earnings per share.

In occurring any operation that changes the number of shares, simultaneously with the transaction in the Brazilian market, and with the same timeframes, an identical procedure is adopted in the international market, for the ADRs/GDRs traded in New York, USA, and Madrid, Spain.

b) Reserves

Capital reserves

The capital reserve consists mainly of premiums paid by the shareholders upon subscription of shares. The capital reserve is used for (i) absorption of any losses in excess of accumulated losses and revenue reserves, (ii) redemption, reimbursement of purchase of shares, (iii) redemption of founders' shares, (iv) transfer to share capital, and (v) payment of dividends to preferred shares, when this privilege is granted to them.

Revenue reserves

In accordance with Corporate Legislation, Bradesco and its Brazilian subsidiaries must allocate 5% of their annual corporate profit (as presented in the financial statements prepared in accordance with accounting practices adopted in Brazil (BRGAAP), applicable to institutions authorized to operate by the Central Bank of Brazil), after absorbing accumulated losses, to a legal reserve, the distribution of which is subject to certain limitations. The reserve can be used to increase capital or absorb losses but cannot be distributed in the form of dividends.

The Statutory Reserve aims to maintain an operating margin that is compatible with the development of the Company's active operations and may be formed by up to 100% of net income remaining after statutory allocations if proposed by the Board of Executive Officers, approved by the Board of Directors and ratified at the Shareholders' Meeting, with the accumulated value limited to 95% of the Company's paid-in capital share amount.

c) Interest on equity/Dividends

The distribution of income is calculated on corporate income, as presented in the financial statements prepared in accordance with accounting practices adopted in Brazil (BRGAAP), applicable to institutions authorized to operate by the Central Bank of Brazil.

At a meeting of the Board of Directors on March 20, 2025, the Board of Directors approved the proposal for the payment of interest on shareholders' equity, related to the first quarter of 2025, in the amount of R\$2,300,000 thousand, of which R\$0.207112492 per common share and R\$0.2278223742 per preferred share, whose payment will occur until October 31, 2025.

At a meeting of the Board of Directors on June 18, 2025, the Board of Directors approved the proposal for the payment of interest on shareholders' equity, related to the first half of 2025, in the amount of R\$3,000,000 thousand, which represents R\$0.270146729 per common share and R\$0.297161402 per preferred share, whose payment occurred until January 31, 2026.

At a meeting of the Board of Directors on September 18, 2025, the Board of Directors approved the proposal for the payment of interest on shareholders' equity, related to the second half of 2025, in the amount of R\$3,000,000 thousand, which represents R\$0.270146729 per common share and R\$0.297161402 per preferred share, whose payment occurred until April 30, 2026.

Interest on shareholders' equity for the nine-month period ended September 30, 2025, is calculated as follows:

	R\$ thousands	% (1)
Net income for the period	18,073,509	
(-) Legal reserve	903,675	
Adjusted calculation basis	17,169,834	
Monthly and intermediary interest on shareholders' equity (gross), paid	1,724,606	
Provisioned intermediary interest on shareholders' equity (gross)	8,300,000	
Additional provisioned interest on equity (gross)	611,718	
Withholding income tax on interest on shareholders' equity	(1,595,449)	
Interest on shareholders' equity (net) accumulated on September 30, 2025	9,040,875	52,66
Interest on shareholders' equity (net) accumulated on September 30, 2024	6,948,055	51,68

(1) Percentage of interest on shareholders' equity/the adjusted calculation basis.

Interest on equity were paid or recognized in provisions, as follows:

Description	R\$ thousands				
	Per share (gross)		Gross amount paid	Withholding Income Tax (IRRF) (15%)	Net amount paid
	Common	Preferred			
Monthly interest on shareholders' equity paid	0.155248	0.170773	1,731,235	(259,685)	1,471,550
Provisioned intermediary interest on shareholders' equity	0.538712	0.592583	6,000,000	(900,000)	5,100,000
Supplementary interest on shareholders' equity provisioned	0.039770	0.043747	442,947	(66,442)	376,505
Total accrued on September 30, 2024	0.733730	0.807103	8,174,182	(1,226,127)	6,948,055
Monthly interest on shareholders' equity paid	0.155248	0.170773	1,724,606	(258,691)	1,465,915
Provisioned intermediary interest on shareholders' equity (1)	0.747406	0.822147	8,300,000	(1,245,000)	7,055,000
Supplementary interest on shareholders' equity provisioned	0.055085	0.060593	611,718	(91,758)	519,960
Total accrued on September 30, 2025	0.957739	1.053513	10,636,324	(1,595,449)	9,040,875

(1) To be paid by October 31, 2025, January 31, 2026 and April 30, 2026.

d) Treasury shares

On May 07, 2025, the Board of Directors resolved to institute a new buyback program that authorizes Bradesco's Board of Executive Officers to acquire, in the period from May 08, 2025 to November 08, 2026, up to 106,584,881 book-entry, registered shares, with no par value, with up to 53,413,506 common shares and up to 53,171,375 preferred shares, to be held in treasury and subsequently cancelled, without reducing the capital stock.

On September 30, 2025, 7,500,000 common share and 7,500,000 preferred shares remained in treasury, amounting to R\$168,625 thousand. The minimum, average and maximum cost per ordinary share (ON) is R\$10.65, R\$10.73 and R\$10.85 and per preferred share (PN) is R\$11.53, R\$11.75 and R\$11.96 respectively. The market value of these shares, on September 30, 2025, was R\$15.23 per common share and R\$17.69 per preferred share.

26) EARNINGS PER SHARE

a) Basic earnings per share

The basic earnings per share was calculated based on the weighted average number of common and preferred shares outstanding, as shown in the calculations below:

	Nine-month period ended September 30	
	2025	2024
Net earnings attributable to the Organization's common shareholders (R\$ thousand)	8,177,245	6,241,291
Net earnings attributable to the Organization's preferred shareholders (R\$ thousand)	8,994,970	6,865,421
Weighted average number of common shares outstanding (thousands)	5,297,597	5,316,745
Weighted average number of preferred shares outstanding (thousands)	5,281,867	5,299,832
Basic earnings per share attributable to common shareholders of the Organization (in Reais)	1.54	1.17
Basic earnings per share attributable to preferred shareholders of the Organization (in Reais)	1.70	1.30

b) Diluted earnings per share

Diluted earnings per share are the same as basic earnings per share since there are no potentially dilutive instruments.

27) NET INTEREST INCOME

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Interest and similar income				
Loans and advances to banks	10,410,079	6,677,142	25,821,959	21,016,712
Loans and advances to customers:				
- Loans	30,115,461	25,799,197	86,644,246	74,162,687
- Leases	233,349	192,981	542,530	525,852
Financial assets:				
- At fair value through profit or loss	13,223,317	8,265,295	37,965,923	24,823,089
- Fair value through other comprehensive income	3,105,988	4,235,148	10,023,352	14,807,797
- At amortized cost	8,387,170	3,514,579	24,163,265	14,522,824
Compulsory deposits with the Central Bank	3,216,747	2,229,930	8,675,784	6,617,508
Other financial interest income	15,546	4,298	28,152	14,868
Total	68,707,657	50,918,570	193,865,211	156,491,337
Interest and similar expenses				
Deposits from banks:				
- Interbank deposits	(1,196,877)	(484,148)	(2,282,154)	(1,049,283)
- Funding in the open market	(10,796,218)	(7,457,873)	(27,892,158)	(21,638,861)
- Borrowings and onlending	(1,988,892)	(1,914,845)	(5,340,003)	(5,477,847)
Deposits from customers:				
- Savings accounts	(2,315,926)	(2,029,323)	(6,760,604)	(5,919,389)
- Time deposits	(12,586,212)	(8,943,398)	(33,791,939)	(26,781,346)
Funds from securities issued	(9,286,776)	(6,494,256)	(22,370,913)	(19,620,258)
Subordinated debts	(2,176,185)	(1,596,608)	(6,334,898)	(4,682,687)
Insurance contract liabilities	(12,133,655)	(8,208,384)	(33,610,246)	(22,079,661)
Technical capitalization provisions	(213,570)	(163,794)	(614,823)	(479,514)
Total	(52,694,311)	(37,292,629)	(138,997,738)	(107,728,846)
Net interest income	16,013,346	13,625,941	54,867,473	48,762,491

28) FEE AND COMISSION INCOME

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Fee and commission income				
Credit card income	2,596,307	2,428,632	7,607,702	7,206,091
Current accounts	1,662,551	1,734,517	5,024,686	5,131,237
Collections	335,474	386,517	1,026,707	1,170,483
Loans	748,905	339,819	2,043,178	984,437
Asset management	547,705	399,469	1,229,967	1,042,233
Consortium management	829,798	680,399	2,308,259	1,966,247
Custody and brokerage services	383,971	373,359	1,099,455	1,059,290
Capital Markets / Financial Advisory	445,013	480,876	1,441,695	1,160,897
Payments	90,656	92,268	272,363	301,742
Other	340,290	350,224	960,726	959,967
Total	7,980,670	7,266,080	23,014,738	20,982,624

29) NET GAINS/(LOSSES) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Income from investments in securities	(491,420)	(331,907)	115,758	(1,643,737)
Derivative financial instruments	1,291,713	186,010	2,482,957	(610,006)
Total	800,293	(145,897)	2,598,715	(2,253,743)

30) NET GAINS/(LOSSES) ON FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Net gains and losses on financial assets at FVOCI consist primarily of changes in the fair value of financial assets mainly fixed income securities when they are sold.

31) NET GAINS/(LOSSES) ON FOREIGN CURRENCY TRANSACTIONS

Net gains and losses on foreign currency transactions primarily consists mainly of gains or losses from currency trading and translation of monetary items from a foreign currency into the functional currency.

32) GROSS PROFIT FROM INSURANCE AND PENSION PLANS

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Revenue from PAA contracts	13,550,818	12,585,666	39,766,847	36,474,768
Revenue from BBA contracts	1,881,787	1,719,246	5,493,603	5,121,360
Revenue from VFA Contracts	3,383	2,694	11,219	8,793
Insurance Revenue	15,435,988	14,307,606	45,271,669	41,604,921
Claims incurred	(10,793,921)	(10,029,103)	(30,382,534)	(30,258,688)
Acquisition costs	(1,188,915)	(990,873)	(3,434,038)	(2,899,923)
Administrative Expenses	(993,488)	(815,294)	(2,785,539)	(2,589,442)
Onerous Contracts	(146,527)	(49,397)	(392,300)	(281,717)
Insurance contract expenses	(13,122,851)	(11,884,667)	(36,994,411)	(36,029,770)
Insurance result	2,313,137	2,422,939	8,277,258	5,575,151
Reinsurance result	5,523	14,081	(15,060)	34,234
Gross profit from insurance and pension plans	2,318,660	2,437,020	8,262,198	5,609,385

33) PERSONNEL EXPENSES

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Salaries	(3,277,034)	(2,801,606)	(9,404,256)	(8,049,410)
Benefits	(1,249,321)	(1,427,121)	(3,793,494)	(4,176,860)
Social security charges	(1,090,576)	(978,667)	(3,222,651)	(2,856,534)
Employee profit sharing	(537,244)	(383,748)	(1,514,426)	(1,064,116)
Training	(29,542)	(34,795)	(69,271)	(113,594)
Total	(6,183,717)	(5,625,937)	(18,004,098)	(16,260,514)

34) OTHER ADMINISTRATIVE EXPENSES

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Outsourced services	(1,160,304)	(1,283,099)	(3,339,643)	(3,627,572)
Communication	(167,034)	(150,639)	(482,389)	(499,111)
Data processing	(762,374)	(619,409)	(2,042,468)	(1,816,495)
Advertising and marketing	(297,511)	(239,093)	(799,648)	(731,887)
Asset maintenance	(302,376)	(335,382)	(914,321)	(1,029,133)
Financial system	(349,068)	(393,146)	(1,156,062)	(1,061,307)
Rental	(24,106)	(22,686)	(75,141)	(61,382)
Security and surveillance	(111,148)	(131,424)	(352,928)	(413,333)
Transport	(147,809)	(179,217)	(458,515)	(543,581)
Water, electricity and gas	(62,331)	(74,234)	(213,421)	(262,479)
Supplies	(26,711)	(28,256)	(81,579)	(96,398)
Travel	(40,060)	(32,218)	(113,867)	(93,775)
Other	(625,533)	(574,404)	(1,550,066)	(1,724,461)
Total	(4,076,365)	(4,063,207)	(11,580,048)	(11,960,914)

35) DEPRECIATION AND AMORTIZATION

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Amortization expenses	(1,142,244)	(938,892)	(3,448,239)	(2,735,069)
Depreciation expenses	(613,404)	(670,508)	(1,805,552)	(1,942,440)
Total	(1,755,648)	(1,609,400)	(5,253,791)	(4,677,509)

36) OTHER OPERATING INCOME/(EXPENSES)

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Tax expenses	(1,934,162)	(1,923,091)	(6,070,577)	(5,221,225)
Legal provision	(2,196,588)	(1,710,196)	(7,924,785)	(4,401,187)
Income from sales of non-current assets, investments, and premises and equipment, net	(139)	72,856	77,053	103,864
Card marketing expenses	(1,127,076)	(1,033,802)	(3,253,111)	(3,141,846)
Other (1)	515,439	154,443	(440,661)	589,784
Total	(4,742,526)	(4,439,790)	(17,612,081)	(12,070,610)

(1) Composed mainly of operating income and expenses whose balances are not individually relevant and have no specific classification.

37) INCOME TAX AND SOCIAL CONTRIBUTION**a) Calculation of income tax and social contribution charges**

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Income before income tax and social contribution	4,880,344	5,576,095	15,272,666	13,605,369
Total burden of income tax (25%) and social contribution (20%) at the current rates	(2,196,155)	(2,509,243)	(6,872,700)	(6,122,416)
Effect of additions and exclusions in the tax calculation:				
Earnings (losses) of associates and joint ventures	204,152	167,422	601,380	586,820
Interest on equity	1,706,528	1,282,127	4,786,346	3,678,382
Other amounts (1)	973,147	428,682	3,595,251	1,585,103
Income tax and social contribution for the period	687,672	(631,012)	2,110,277	(272,111)

(1) Primarily, includes: (i) the equalization of the effective rate of financial companies except banks, insurance companies and non-financial companies, in relation to that shown; and (ii) the incentivized deductions.

b) Composition of income tax and social contribution in the consolidated statement of income

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Current taxes:				
Income tax and social contribution expense	(1,209,232)	(2,116,396)	(5,480,636)	(5,640,047)
Deferred tax liabilities:				
Constitution/realization in the period on temporary additions and exclusions	4,058,367	1,602,097	7,513,271	5,537,766
Use of opening balances of:				
Social contribution loss	(154,091)	(78,342)	(411,020)	(182,341)
Income tax loss	(133,200)	(94,968)	(281,660)	(224,373)
Addition for:				
Social contribution loss	(821,773)	15,711	232,393	68,013
Income tax loss	(1,052,399)	40,886	537,929	168,871
Total deferred tax benefit	1,896,904	1,485,384	7,590,913	5,367,936
Income tax benefit / (expense)	687,672	(631,012)	2,110,277	(272,111)

c) Deferred income tax and social contribution presented in the consolidated statement of financial position

	R\$ thousands			
	Balance on December 31, 2024	Amount constituted	Amount realized	Balance on September 30, 2025
Expected credit loss associated with credit risk	71,073,481	21,129,967	(12,617,212)	79,586,236
Civil provisions	3,427,730	366,560	(882,623)	2,911,667
Tax provisions	3,428,498	785,975	(702,345)	3,512,128
Labor provisions	1,165,970	995,408	(154,530)	2,006,848
Non-financial assets held for sale	699,334	184,883	(219,419)	664,798
Adjustment to fair value of financial assets at fair value through profit or loss and derivatives	15,813	64,276	(3,451)	76,638
Other	6,276,457	3,352,754	(3,598,401)	6,030,810
Total deductible taxes on temporary differences	86,087,283	26,879,823	(18,177,981)	94,789,125
Income tax and social contribution losses in Brazil and overseas	18,755,350	770,322	(692,680)	18,832,992
Subtotal	104,842,633	27,650,145	(18,870,661)	113,622,117
Adjustment to fair value of securities at FVOCI	2,356,352	316,976	(619,909)	2,053,419
Total deferred tax assets (1)	107,198,985	27,967,121	(19,490,570)	115,675,536
Deferred tax liabilities (1)	7,055,108	1,744,128	(555,557)	8,243,679
Net deferred taxes (1)	100,143,877	26,222,993	(18,935,013)	107,431,857

	R\$ thousands			
	Balance on December 31, 2023	Amount constituted	Amount realized	Balance on September 30, 2024
Expected credit loss associated with credit risk	59,099,785	12,628,233	(6,762,819)	64,965,199
Civil provisions	3,778,419	280,822	(419,210)	3,640,031
Tax provisions	3,241,356	209,128	(82,809)	3,367,675
Labor provisions	2,068,011	212,292	(1,005,874)	1,274,429
<i>Impairment of securities and investments</i>	3,249,695	1,397,261	(1,168,888)	3,478,068
Non-financial assets held for sale	735,678	163,755	(186,186)	713,247
Adjustment to fair value of securities	270,017	574,575	(49,419)	795,173
Provision for interest on own capital	-	199,329	-	199,329
Other	5,760,081	2,015,973	(2,090,164)	5,685,890
Total deductible taxes on temporary differences	78,203,042	17,681,368	(11,765,369)	84,119,041
Income tax and social contribution losses in Brazil and overseas	18,893,423	236,884	(406,714)	18,723,593
Subtotal	97,096,465	17,918,252	(12,172,083)	102,842,634
Adjustment to fair value of securities at fair value through other comprehensive income	1,180,023	2,660,275	(763,170)	3,077,128
Total deferred tax assets (1)	98,276,488	20,578,527	(12,935,253)	105,919,762
Deferred tax liabilities (1)	7,365,091	1,437,614	(1,059,381)	7,743,324
Net deferred taxes (1)	90,911,397	19,140,913	(11,875,872)	98,176,438

(1) Deferred income and social contribution tax assets and liabilities are offset in the statement of financial position within each taxable entity, which was a total of R\$6,364,029 thousand in 2025 (R\$6,834,441 thousand in 2024).

d) Expected realization of deferred tax assets on temporary differences and carry-forward tax losses

	On September 30, 2025 - R\$ thousands				
	Temporary differences		Carry-forward tax losses		Total
	Income tax	Social contribution	Income tax	Social contribution	
2025	7,399,274	5,861,180	421,579	240,595	13,922,628
2026	9,666,950	7,674,001	137,318	46,383	17,524,652
2027	8,643,082	6,843,448	146,401	45,696	15,678,627
2028	8,879,704	6,966,388	532,245	356,605	16,734,942
2029	7,409,122	5,756,497	996,650	733,014	14,895,283
2030	3,645,045	2,855,780	1,304,015	977,644	8,782,484
2031	2,669,090	2,100,528	1,668,331	1,268,066	7,706,015
2032	2,030,964	1,594,928	1,952,626	1,559,025	7,137,543
2033	1,652,859	1,241,259	2,333,415	1,877,889	7,105,422
2034	1,072,920	826,106	914,544	1,320,951	4,134,521
Total	53,069,010	41,720,115	10,407,124	8,425,868	113,622,117

The projection of realization of tax credits is an estimate and is not directly related to the expectation of accounting profits and contemplates the rules for deductibility of credit losses, established by Laws No. 14,467/22 and No. 15,078/24.

e) Deferred tax liabilities

	R\$ thousands			
	Balance on December 31, 2024	Amount constituted	Amount realized	Balance on September 30, 2025
Fair value adjustment to securities and derivative financial instruments	443,139	483,064	(209,849)	716,354
Difference in depreciation	726,203	265,892	-	992,095
Judicial deposit	2,008,528	228,264	(48,321)	2,188,471
Other	3,877,238	766,908	(297,387)	4,346,759
Total deferred tax benefit	7,055,108	1,744,128	(555,557)	8,243,679

	R\$ thousands			
	Balance on December 31, 2023	Amount constituted	Amount realized	Balance on September 30, 2024
Fair value adjustment to securities and derivative financial instruments	1,150,588	9,828	(953,496)	206,920
Difference in depreciation	616,829	173,374	-	790,203
Judicial deposit	1,787,400	187,363	(30,012)	1,944,751
Other	3,810,274	1,067,049	(75,873)	4,801,450
Total deferred tax benefit	7,365,091	1,437,614	(1,059,381)	7,743,324

f) Income tax and social contribution on adjustments recognized directly in other comprehensive income

	R\$ thousands					
	On September 30, 2025			On September 30, 2024		
	Before tax	Tax (expense)/ benefit	Net of tax	Before tax	Tax (expense)/ benefit	Net of tax
Financial assets at fair value through other comprehensive income	2,455,307	(998,662)	1,456,645	(8,779,643)	3,704,882	(5,074,761)
Exchange differences on translations of foreign operations	(524,169)	235,876	(288,293)	244,782	(110,152)	134,630
Other	(465,545)	209,495	(256,050)	2,134,815	(960,667)	1,174,148
Total	1,465,593	(553,291)	912,302	(6,400,046)	2,634,063	(3,765,983)

38) OPERATING SEGMENTS

The Company operates mainly in the banking and insurance segments. Our banking operations include operations in the retail, middle-market and corporate sectors, lease, international bank operations, investment bank operations and as a private bank. The Company also conducts banking segment operations through its branches located throughout the country, in branches abroad and through subsidiaries as well as by means of shareholding interests in other companies. Additionally, we are engaged in insurance, supplemental Pension Plans and capitalization bonds through our subsidiary, Bradesco Seguros S.A. and its subsidiaries.

The following segment information was prepared based on reports made available to Management to evaluate performance and make decisions regarding the allocation of resources for investments and other purposes. Our Management uses accounting information prepared in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by Central Bank (BR GAAP) for the purposes of making decisions about allocation of resources to the segments and assessing their performance. The information of the segments shown in the following tables considers the specific procedures and other provisions of the Brazilian Financial Institutions Accounting Plan which includes the proportional consolidation of associates and joint ventures and the non-consolidation of exclusive funds.

The main assumptions for the segmentation of income and expenses include (i) surplus cash invested by the entities operating in insurance, supplemental pension and capitalization bonds are included in this segment, resulting in an increase in net interest income; (ii) salaries and benefits and administrative costs included in the insurance, supplemental pension and capitalization bonds segment consist only of cost directly related to these operations, and (iii) costs incurred in the banking operations segment related to the infrastructure of the branch network and other general indirect expenses have not been allocated between segments.

Our operations are substantially conducted in Brazil. Additionally, we have one branch in New York, one branch in Grand Cayman, and one branch in London, mainly to complement our banking services and assist in import and export operations for Brazilian customers. Moreover, we also have subsidiaries abroad, namely: Banco Bradesco Europa S.A. (Luxembourg), Bradesco Securities, Inc. (New York), Bradesco Securities UK Limited (London), Cidade Capital Markets Ltd. (Grand Cayman), Bradesco Securities Hong Kong Limited (Hong Kong), Bradesco Trade Services Limited (Hong Kong), Bradescard Mexico, Sociedad de Responsabilidad Limitada (Mexico) and Bradesco Bank.

No revenue from transactions with a single customers or counterparty represented 10% of the Company's revenue for the periods ended in 2025 and 2024.

All transactions between operating segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated in "Other operations, adjustments and eliminations". Income and expenses directly associated with each segment are included in determining business-segment performance.

	On September 30, 2025 - R\$ thousands								
	Banking	Insurance, pension and capitalization bonds	Other Activities	Eliminations	Managerial Income Statement	Proportionately consolidated (1)	Consolidation adjustments (2)	Adjustments (3)	Consolidated in accordance with IFRS
Revenue from financial intermediation	170,082,922	6,194,262	259,363	(233,875)	176,302,672	(3,665,928)	(4,226,792)	27,413,842	195,823,794
Expenses from financial intermediation (4)	(110,250,650)	(18,430)	-	174,680	(110,094,400)	824,637	6,455,001	(36,182,976)	(138,997,738)
Financial margin	59,832,272	6,175,832	259,363	(59,195)	66,208,272	(2,841,291)	2,228,209	(8,769,134)	56,826,056
Expected credit loss associated with credit risk	(26,748,227)	-	-	-	(26,748,227)	711,995	-	4,319,525	(21,716,707)
Gross income from financial intermediation	33,084,045	6,175,832	259,363	(59,195)	39,460,045	(2,129,296)	2,228,209	(4,449,609)	35,109,349
Other income from insurance, pension plans and capitalization bonds	-	10,546,475	-	5,854	10,552,329	-	-	(1,828,010)	8,724,319
Fee and commission income and income from banking fees	29,074,052	1,519,699	80,470	(61,644)	30,612,577	(5,867,820)	(1,721,558)	(8,461)	23,014,738
Personnel /Administrative Expenses (5)	(33,589,590)	(3,735,707)	(98,037)	67,898	(37,355,436)	1,739,876	(399,497)	1,177,120	(34,837,937)
Tax expenses	(5,610,368)	(1,192,051)	(16,259)	-	(6,818,678)	720,108	-	27,993	(6,070,577)
Share of profit (loss) of associates and jointly controlled entities	(148,675)	413,246	-	-	264,571	1,071,153	-	675	1,336,399
IR/CSI and Other income/expenses	(11,838,900)	(6,646,959)	(203,127)	47,087	(18,641,899)	4,465,979	(107,154)	4,389,726	(9,893,348)
Net Income in September 30, 2025	10,970,564	7,080,535	22,410	-	18,073,509	-	-	(690,566)	17,382,943
Total assets	1,905,831,680	493,052,014	2,921,607	(145,276,222)	2,256,529,079	(28,691,465)	(54,541,934)	29,479,044	2,202,774,724
Investments in associates and joint ventures	81,279,068	5,431,215	27,952	(80,787,231)	5,951,004	6,767,639	-	(65,218)	12,653,425
Total liabilities	1,695,327,278	451,698,495	145,714	(64,488,991)	2,082,682,496	(28,691,465)	(54,541,934)	27,181,200	2,026,630,297

(1) Refers to: adjustments to exclude the effects of consolidation, originating from proportionally consolidated companies (Grupo Cielo, Grupo EloPar, Crediare, etc.);

(2) Consolidation adjustments originating from the "non-consolidation" of exclusive funds;

(3) Adjustments due to the differences of the accounting standards used in the management reports and in the financial statements of the Company that were prepared in accordance with IFRS. The main adjustments refer to the expected loss for financial assets, business combinations and insurance contracts;

(4) Includes, in the Consolidated Financial Statements, the balances referring to "Net gains / (losses) on financial assets and liabilities at fair value through profit or loss", "Net gains / (losses) on financial assets at fair value through other comprehensive income" and "Net gains / (losses) from operations in foreign currency"; and

(5) Includes, in the Consolidated Financial Statements, the balances referring to depreciation and amortization.

	On September 30, 2024 - R\$ thousand								
	Banking	Insurance, pension and capitalization bonds	Other Activities	Eliminations	Managerial Income Statement	Proportionately consolidated (1)	Consolidation adjustments (2)	Adjustments (3)	Consolidated in accordance with IFRS
Revenue from financial intermediation	122,656,824	27,660,835	245,767	(319,913)	150,243,513	(1,111,402)	(2,041,332)	9,674,741	156,765,520
Expenses from financial intermediation (4)	(70,301,365)	(22,559,175)	-	319,920	(92,540,620)	339,639	3,832,776	(19,360,641)	(107,728,846)
Financial margin	52,355,459	5,101,660	245,767	7	57,702,893	(771,763)	1,791,444	(9,685,900)	49,036,674
Expected credit loss associated with credit risk	(24,964,235)	-	-	-	(24,964,235)	-	-	6,606,423	(18,357,812)
Gross income from financial intermediation	27,391,224	5,101,660	245,767	7	32,738,658	(771,763)	1,791,444	(3,079,477)	30,678,862
Other income from insurance, pension plans and capitalization bonds	-	8,188,762	-	20,474	8,209,236	-	-	(1,983,272)	6,225,964
Fee and commission income and income from banking fees	26,468,404	1,436,978	47,745	(21,338)	27,931,789	(4,304,109)	(1,720,292)	(924,764)	20,982,624
Personnel /Administrative Expenses (5)	(32,235,821)	(3,628,484)	(76,931)	271,389	(35,669,847)	1,550,763	(197,698)	1,417,845	(32,898,937)
Tax expenses	(4,819,179)	(1,055,930)	(13,322)	-	(5,888,431)	667,206	-	-	(5,221,225)
Share of profit (loss) of associates and jointly controlled entities	93,356	182,670	-	-	276,026	1,027,244	-	775	1,304,045
IR/CSI and Other income/expenses	(9,387,638)	(3,702,872)	(84,176)	(270,532)	(13,445,218)	1,830,659	126,546	3,749,938	(7,738,075)
Net Income in September 30, 2024	7,510,346	6,522,784	119,083	-	14,152,213	-	-	(818,955)	13,333,258
Total assets	1,754,884,513	446,471,923	2,996,196	(126,993,362)	2,077,359,270	(12,759,020)	(63,390,539)	16,493,422	2,017,703,133
Investments in associates and joint ventures	73,917,708	4,493,182	2,106	(73,281,610)	5,131,386	5,676,362	-	(66,145)	10,741,603
Total liabilities	1,553,966,399	411,966,017	44,632	(53,711,752)	1,912,265,296	(12,759,020)	(63,390,539)	13,933,838	1,850,049,575

(1) Refers to: adjustments for excluding the effects of consolidation, originating from proportionally consolidated companies (Grupo Cielo, Grupo EloPar, etc.);

(2) Consolidation adjustments originating from the "non-consolidation" of exclusive funds;

(3) Adjustments due to differences in accounting standards used in management reports and in the financial statements of the Company that were prepared in IFRS. The main adjustments refer to the expected loss of financial assets, business combinations and insurance contracts;

(4) Includes, in the Consolidated Financial Statements, the balances referring to "Net gains / (losses) on financial assets and liabilities at fair value through profit or loss", "Net gains / (losses) on financial assets at fair value through other comprehensive income" and "Net gains / (losses) from operations in foreign currency"; and

(5) Includes, in the Consolidated Financial Statements, the balances referring to depreciation and amortization.

As shown in the table and note (2) above, the adjustments arising from the differences between the criteria, procedures and rules used to prepare the operating segments in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by Bacen and the international accounting standard, in accordance with the pronouncements issued by the IASB. The main adjustments to equity and statements of income respectively are: (i) expected losses of financial assets – R\$721 million (2024 – R\$(1,823 million) – R\$(413) million (2024 – R\$(387) million); (ii) others – R\$(1,168) million (2024 – R\$(3,103) million) – R\$1 million (2024 – R\$(45) million); (iii) insurance contracts – R\$1,623 million (2024 – R\$(1,835) million) – R\$(553) million (2024 – R\$(595) million); and (iv) business combination – R\$4,869 million (2024 – R\$(4,807) million) – R\$63 million (2024 – R\$(115) million).

39) TRANSACTIONS WITH RELATED PARTIES

The Company has a policy for transactions with related parties. The transactions are carried out under conditions and at rates consistent with those entered into with third parties at that time. The transactions are as follows:

	R\$ thousands							
	Shareholders of the parent (1)		Associates and jointly controlled companies (2)		Key Management Personnel (3)		Total	
	On September 30, 2025	On December 31, 2024	On September 30, 2025	On December 31, 2024	On September 30, 2025	On December 31, 2024	On September 30, 2025	On December 31, 2024
Assets								
Securities and derivative financial instruments	-	-	16,536	569,106	-	-	16,536	569,106
Loans and advances to customers and other assets	10	9	4,648,955	2,850,123	178,340	168,778	4,827,305	3,018,910
Liabilities								
Customer and financial institution resources	5,551,176	3,984,694	1,255,299	1,135,148	435,326	457,928	7,241,801	5,577,770
Funds from securities and subordinated debt issued	27,296,926	22,980,518	-	-	963,071	711,521	28,259,997	23,692,039
Other liabilities (4)	2,861,069	2,873,187	12,732,660	13,384,216	1,273	1,527	15,595,002	16,258,930

	Nine-month period ended September 30 - R\$ thousands							
	Shareholders of the parent (1)		Associates and jointly controlled companies (2)		Key Management Personnel (3)		Total	
	2025	2024	2025	2024	2025	2024	2025	2024
Income/(expenses)								
Net interest income	(3,209,705)	(2,162,062)	(211,649)	30,958	(155,844)	(105,257)	(3,577,198)	(2,236,361)
Income from services provided	112	92	323,179	103,180	321	47	323,612	103,319
Other expenses net of other operating revenues	158,532	79,642	(2,100,121)	(2,089,521)	(54,648)	(16,396)	(1,996,237)	(2,026,275)

(1) Cidade de Deus Cia. Coml. de Participações, Fundação Bradesco, NCF Participações S.A., BBD Participações S.A., Nova Cidade de Deus Participações S.A. and NCD Participações Ltda.;

(2) Companies listed in Note 13;

(3) Members of the Board of Directors and the Board of Executive Officers; and

(4) Includes interest on equity.

a) Remuneration of key management personnel

The following is established each year at the Annual Shareholders' Meeting:

- The annual total amount of management compensation, set forth at the Board of Directors' Meeting, to be paid to Board members and members of the Board of Executive Officers, as determined by the Company's Bylaws; and
- The amount allocated to finance Management Supplementary Pension Plans, within the Employee and Management pension plan of the Bradesco Company (Bradesco S.A. and other companies in the conglomerate).

For 2025, the maximum amount of R\$1,183,531 thousand was determined for the remuneration of the Directors, and part of this refers to the social security contribution to the INSS, which is an obligation of the Company, and R\$53,824 thousand to cover supplementary pension plan defined contributions.

The current policy on Management compensation sets forth that 50% of net variable compensation, if any, must be allocated to the acquisition of PNB (class B preferred shares) shares issued by BBD Participações S.A. and/or PN (preferred shares) shares issued by Banco Bradesco S.A., which vest in three equal, annual and successive installments, the first of which is in the year following the payment date. This procedure complies with CMN Resolutions No. 5,177/24 and No. 432/24, which sets forth a management compensation policy for financial institutions.

The Company has no long-term benefits for the termination of employment contracts or for remuneration based on shares for its key Management personnel.

	R\$ thousands			
	For the three-month period ended September 30		Nine-month period ended September 30	
	2025	2024	2025	2024
Short, medium and long-term remuneration	291,018	112,820	861,016	357,699
Post-employment - Pension Plans	12,480	140,419	38,375	405,470
Total	303,498	253,239	899,391	763,169

b) Equity participation

The members of the Board of Directors and the Board of the Executive Officers had, together directly, the following shareholding in Bradesco:

Direct ownership	On September 30, 2025	On December 31, 2024
Common shares	0.32%	0.32%
Preferred shares	1.07%	0.90%
Total shares (1)	0.70%	0.61%

(1) On September 30, 2025, direct and indirect shareholding of the members of the Board of Directors and the Board of Executive Officers in Bradesco totaled 2.15% of common shares, 1.10% of preferred shares and 1.63% of all shares (on December 31, 2024 – 1.62% of common shares, 0.96% of preferred shares and 1.29% of all shares).

40) RISK MANAGEMENT

The risk management activity is highly strategic due to the increasing complexity of products and services and the globalization of the Company's business. The dynamism of the markets leads the Company to constantly seek to improve this activity.

The Company carries out a corporate risk control in an integrated and independent manner, preserving and giving value to a collective decision-making environment, developing and implementing methodologies, models and tools for measurement and control. It promotes the dissemination of the risk culture to all employees, at all hierarchical levels, from the business areas to the Board of Directors.

Detailed information on risk management process, reference equity and also Bradesco's risks exposures may be found in Risk Management Report – Pillar 3, available on the Investors Relations website Bradesco RI - None of the information contained on the websites referred to or referenced in these consolidated financial statements is part of, or incorporated by reference in, the consolidated financial statements.

40.1. Capital Management

The Basel Ratio is part of the set of indicators monitored in the process of Capital Management. Its purpose is to measure capital adequacy in relation to risk exposure. The table below shows the composition of the Reference Equity and of the Risk Weighted Assets, according to the standards of Bacen. Throughout the analyzed period, Bradesco complied with all minimum regulatory requirements.

Calculation basis - Basel Ratio	R\$ thousands	
	Basel III	
	On September 30, 2025	On December 31, 2024
	Prudential Conglomerate	
Regulatory capital - values		
Common equity	121,615,610	106,012,668
Level I	142,577,729	124,632,919
Reference Equity - RE	169,227,988	149,109,173
Risk-weighted assets (RWA) - amounts		
Total RWA	1,067,378,808	1,008,667,813
Regulatory capital as a proportion of RWA		
Index of Common equity - ICP	11.4%	10.5%
Tier I Capital	13.4%	12.4%
Basel Ratio	15.9%	14.8%
Additional Common Equity (ACP) as a proportion of RWA		
Additional Common Equity Conservation - ACPConservation	2.50%	2.50%
Additional Contracyclic Common Equity - ACPContracyclic	0.00%	0.00%
Additional Systemic Importance of Common Equity - Systemic ACPS	1.00%	1.00%
Total ACP (1)	3.50%	3.50%
Excess Margin of Common Equity	3.39%	2.51%
Leverage Ratio (AR)		
Total exposure	2,019,475,069	1,860,789,433
AR	7.1%	6.7%
Short Term Liquidity Indicator (LCR)		
Total High Quality Liquid Assets (HQLA)	223,244,138	184,606,844
Total net cash outflow	146,257,369	130,795,356
LCR	152.6%	141.1%
Long Term Liquidity Indicator (NSFR)		
Available stable funding (ASF)	1,074,577,174	991,711,546
Stable resources required (RSF)	885,448,501	818,326,687
NSFR	121.4%	121.2%

(1) Failure to comply with ACP (public civil action) rules would result in restrictions on the payment of dividends and interest on equity, net surplus, share buyback, reduction of capital stock, and variable compensation to its managers.

40.2. Credit risk

Measurement of Credit Risk

Periodically, the Company evaluates the expected credit losses from financial assets by means of quantitative models, considering the historical experience of credit losses of the different types of portfolio (which can vary from 2 to 7 years), the current quality and characteristics of customers, operations, and mitigating factors, according to processes and internal governance.

The actual loss experience has been adjusted to reflect the differences between the economic conditions during the period in which the historical data was collected, current conditions and the vision of the Company about future economic conditions, which are incorporated into the measurement by means of econometric models that capture the current and future effects of estimates of expected losses. The main macroeconomic variables used in this process are the Brazilian interest rates, unemployment rates, inflation rates and economic activity indexes.

The estimate of expected loss of financial assets is divided into three categories (stages):

- Stage 1: Financial assets with no significant increase in credit risks;
- Stage 2: Financial assets with significant increase in credit risks; and
- Stage 3: Financial assets that are credit impaired.

The significant increase of credit risk is evaluated based on different indicators for classification in stages according to the customers' profile, the product type and the current payment status, as shown below:

Retail and Wholesale Portfolios:

- Stage 1: Financial assets whose obligations are current or less than 30 days past due and which have a low internal credit risk rating;
- Stage 2 (Significant increase in credit risk): Financial assets that are overdue obligations between 31 and 90 days or whose internal credit risk rating migrated from low risk to medium or high risk;
- Stage 3 (Defaulted or "impaired"): Financial assets whose obligations are overdue for more than 90 days or that present bankruptcy events, judicial recovery and restructuring of debt;
- Re-categorization from stage 3 to stage 2: Financial assets that settled overdue amounts and whose internal ratings migrated to medium risk;
- Re-categorization from stage 2 to stage 1: Financial assets that settled overdue amounts and whose internal ratings migrated to low risk; and
- Re-categorization from stage 3 to stage 1: Financial assets that returned regular payment leading to reclassification as low risk.

The expected losses are based on the multiplication of credit risk parameters: Probability of default (PD), Loss due to default (LGD) and Exposure at default (EAD).

The PD parameter refers to the probability of default perceived by the Company regarding the customer, according to the internal models of evaluation, which, in retail, use statistical methodologies based on the characteristics of the customer, such as the internal rating and business segment, and the operation, such as product and

guarantee and, in the case of wholesale, they use specialist models based on financial information and qualitative analyses.

The LGD refers to the percentage of loss in relation to exposure in case of default, considering all the efforts of recovery, according to the internal model of evaluation that uses statistical methodologies based on the characteristics of the operation, such as product and guarantee. Customers with significant exposure have estimates based on individual analyses, which are based on the structure of the operation and expert knowledge, aiming to capture the complexity and the specifics of each operation.

EAD is the exposure (gross book value) of the customer in relation to the Company at the time of estimation of the expected loss. In the case of commitments or financial guarantees provided, the EAD will have the addition of the expected value of the commitments or financial guarantees provided that they will be converted into credit in case of default of the loan or credit rather than the customer.

Credit Risk Exposure

We present below the maximum credit risk exposure of the financial instruments:

	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	Gross value	Expected credit loss	Gross value	Expected credit loss
Financial assets				
Cash and balances with banks (Note 5)	136,568,277	-	146,614,670	-
Financial assets at fair value through profit or loss (Note 6)	477,524,888	(90,692)	371,883,348	-
Financial assets at fair value through other comprehensive income (Note 8) (1)	125,735,914	(6,609)	156,292,584	(14,306)
Loans and advances to banks (Note 10)	237,139,862	-	196,421,127	(187,829)
Loans and advances to customers (Note 11)	755,068,408	(47,386,499)	720,239,586	(47,857,481)
Securities at amortized cost (Note 9)	258,228,483	(5,844,480)	273,148,967	(6,157,000)
Other assets (Note 16)	77,354,521	-	81,195,242	-
Commitments to extend credit (Note 11 and 24)	356,524,267	(1,918,397)	342,660,453	(2,447,791)
Financial guarantees (Note 11 and 24)	118,237,870	(1,257,918)	119,229,609	(1,257,645)
Total risk exposure	2,542,382,490	(56,504,595)	2,407,685,586	(57,922,052)

(1) Financial assets measured at fair value through other comprehensive income are not reduced by the allowance for losses.

Loans and advances to customers

Concentration of credit risk

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Largest borrower	0.5%	0.7%
10 largest borrowers	3.7%	4.4%
20 largest borrowers	5.5%	7.0%
50 largest borrowers	8.5%	10.9%
100 largest borrowers	11.2%	14.0%

By Economic Activity Sector

The credit-risk concentration analysis presented below is based on the economic activity sector in which the counterparty operates.

	R\$ thousands			
	On September 30, 2025	%	On December 31, 2024	%
Public sector	6,960,471	0.9	6,853,540	1.0
Private sector	748,107,937	99.1	713,386,046	99.0
Total	755,068,408	100.0	720,239,586	100.0
Companies	326,357,758	43.2	316,936,343	44.0
Real estate and construction activities	24,146,267	3.2	23,610,490	3.3
Retail	38,661,937	5.1	37,709,778	5.2
Services	100,099,905	13.3	79,995,896	11.1
Transportation and concession	27,807,322	3.7	28,680,534	4.0
Automotive	6,975,483	0.9	7,553,422	1.0
Food products	14,532,294	1.9	13,677,857	1.9
Wholesale	19,320,271	2.6	20,378,978	2.8
Production and distribution of electricity	8,673,177	1.1	8,633,777	1.2
Oil, derivatives and aggregate activities	5,522,781	0.7	6,918,329	1.0
Other industries	80,618,321	10.7	89,777,282	12.5
Individuals	428,710,650	56.8	403,303,243	56.0

Credit Risk Mitigation

Potential credit losses are mitigated using a variety of types of collateral formally stipulated through legal instruments, such as conditional sales, liens and mortgages, by guarantees such as third-party sureties or guarantees, and also by financial instruments such as credit derivatives, or netting arrangements. The efficiency of these instruments is evaluated considering the time to recover and realize an asset given as collateral, its fair value, the guarantors' counterparty risk and the legal safety of the agreements. The main types of collateral include: term deposits; financial investments and securities; residential and commercial properties; movable properties such as vehicles, aircraft. Additionally, collateral may include commercial bonds such as invoices, checks and credit card bills. Sureties and guarantees may also include bank guarantees.

Credit derivatives are bilateral contracts in which one counterparty hedges credit risk on a financial instrument – its risk is transferred to the counterparty selling the hedge. Normally, the latter is remunerated throughout the period of the transaction. In the case default by the borrower, the buying party will receive a payment intended to compensate for the loss in the financial instrument. In this case, the seller receives the underlying asset in exchange for said payment.

The table below shows the fair value of guarantees of loans and advances to customers.

	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	Book value (1)	Fair Value of Guarantees	Book value (1)	Fair Value of Guarantees
Companies	326,357,758	169,776,713	316,936,343	177,693,556
Stage 1	293,013,619	153,606,328	284,237,991	167,357,458
Stage 2	10,250,338	5,939,649	6,946,383	5,014,721
Stage 3	23,093,801	10,230,736	25,751,969	5,321,377
Individuals	428,710,650	293,933,246	403,303,243	278,052,177
Stage 1	370,492,444	262,437,980	347,118,719	248,932,254
Stage 2	24,711,861	18,846,138	21,911,700	18,284,746
Stage 3	33,506,345	12,649,128	34,272,824	10,835,177
Total	755,068,408	463,709,959	720,239,586	455,745,733

(1) Of the total balance of loan operations, R\$319,339,283 thousand (December 31, 2024 – R\$438,532,231 thousand) refers to operations without guarantees.

40.3. Market risk

Financial Exposure – Trading Portfolio (Fair Value)

Risk factors	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	Assets	Liabilities	Assets	Liabilities
Fixed rates	38,970,502	14,482,108	124,477,896	10,549,194
IGP-M (General Index of market pricing) / IPCA (Consumer price index)	6,772,893	3,867,115	2,438,885	2,010,863
Exchange coupon	387,873	-	668,191	-
Foreign Currency	8,613,550	8,118,225	14,134,242	13,689,527
Equities	16,279,787	16,527,445	10,344,471	9,979,524
Sovereign/Eurobonds and Treasuries	16,397,649	16,164,007	21,988,976	19,627,310
Other	5,095,480	1,720,033	2,839,750	235,287
Total	92,517,734	60,878,933	176,892,411	56,091,705

VaR Internal Model – Trading Portfolio

The 1-day VaR of Trading Portfolio net of tax effects was R\$27,617 thousand as of September 30, 2025, with the options risk factor classified in the IGP-M/IPCA rates group as the largest share of the Portfolio's risk.

Risk factors	R\$ thousands	
	On September 30, 2025	On December 31, 2024
Fixed rates	2,992	1,395
IGPM/IPCA	13,864	5,403
Exchange coupon	101	181
Foreign Currency	5,199	4,580
Sovereign/Eurobonds and Treasuries	2,761	4,112
Equities	2,915	2,829
Other	11,624	7,155
Correlation/diversification effect	(11,840)	(9,480)
VaR at the end of the period	27,616	16,175
Average VaR in the period	22,403	14,916
Minimum VaR in the period	9,836	4,982
Maximum VaR in the period	47,490	45,150

VaR Internal Model – Regulatory Portfolio

The capital is calculated by the normal delta VaR model based in Regulatory Portfolio, composed by Trading Portfolio and the Foreign Exchange Exposures and the Commodities Exposure of the Banking Portfolio. In addition, the historical simulation and the Delta–Gamma–Vega models of risk are applied to measure all risk factors to an options portfolio, whichever is the most conservative, whereby this risk of options is added to the VaR of the portfolio. In this model, risk value is extrapolated to the regulatory horizon¹ (the highest between 10 days and the horizon of the portfolio) by the 'square root of time' method. VaR and Stressed VaR shown below refer to a ten-day horizon and are net of tax effects.

Risk factors	R\$ thousands			
	On September 30, 2025		On December 31, 2024	
	VaR	Stressed	VaR	Stressed
Interest rate	53,867	115,728	20,444	23,846
Exchange rate	35,202	57,309	24,497	21,405
Commodity price (Commodities)	1,328	1,847	995	2,247
Equities	24,322	52,050	23,212	30,064
Correlation/diversification effect	(34,319)	(108,226)	(19,896)	(28,643)
VaR at the end of the period	80,400	118,708	49,252	48,919
Average VaR in the period	67,237	78,793	67,082	98,963
Minimum VaR in the period	33,671	26,010	32,264	33,126
Maximum VaR in the period	141,291	185,645	124,674	272,495

Note: Ten-day horizon VaR net of tax effects.

To calculate regulatory capital requirement according to the internal model, it is necessary to take into consideration the rules described by Central Bank Circular Letters No. 3,646/13 and No. 3,674/13, such as the use of VaR and Stressed VaR net of tax effects, the average in the last 60 days and its multiplier.

VaR Internal Model – Backtesting

The risk methodology applied is continuously assessed using backtesting techniques, which compare the one-day period VaR with the hypothetical profit or loss, obtained from the same positions used in the VaR calculation, and with the effective profit or loss, also considering the intraday operations for which VaR was estimated.

The main purpose of backtesting is to monitor, validate and assess the adherence of the VaR model, and the number of exceptions that occurred must be compatible with the number of exceptions accepted by the statistical tests conducted and the confidence level established. Another objective is to improve the models used by the Company, through analyses carried out with different observation periods and confidence levels, both for Total VaR and for each risk factor.

The daily results corresponding to the last 250 business days, exceeded the respective VaR with the 99% confidence level none of the time in the hypothetical and effective view, in September/2025. In June/2025, the daily results corresponding to the last 250 business days exceeded the respective VaR with the 99% confidence level none of the time in the hypothetical and effective view.

¹ The maximum amount between the book's holding period and ten days, which is the minimum regulatory horizon required by Central Bank of Brazil, is adopted.

According to the document published by the Basel Committee on Banking Supervision, breakouts would be classified as “Bad luck or the markets moved in a way not predicted by the model”, that is, the volatility was significantly higher than the expected and/or correlations were different from those assumed by the model.

Stress Analysis – Trading Portfolio

The Company also assesses on a daily basis the possible impacts on profit or loss in stress scenarios considering a holding period of 20 business days, ie, how much prices or interest rates can change in 20 business days based on historical data and prospective scenarios. This metric is monitored with limits established in the governance process. The scenarios are defined for each risk factor and they are represented as a shock or discount factors which are applied to the trading book position, thus, the value calculated represents a possible loss of the trading book in a stress scenario:

	R\$ thousands	
	On September 30, 2025	On December 31, 2024
At the end of the year	199,314	124,714
Average in the year	130,368	238,134
Minimum in the year	51,893	98,257
Maximum in the year	354,628	473,851

Note: Values net of tax effects.

Sensitivity Analysis of Financial Exposures

The sensitivity analysis of the Company's financial exposures (Trading and Banking Portfolios) is performed on a quarterly basis and carried out based on the scenarios prepared for the respective dates, always taking into consideration market inputs available at the time and scenarios that would adversely impact our positions as shown in the examples below:

Scenario 1: Based on market information (B3, Anbima, etc.), stresses were applied for 1 basis point on the interest rate and 1.0% variation on prices;

Scenario 2: 25.0% stresses were determined based on market information; and

Scenario 3: 50.0% stresses were determined based on market information.

The results show the impact for each scenario on a static portfolio position. The dynamism of the market and portfolios means that these positions change continuously and do not necessarily reflect the position demonstrated here. In addition, the Company has a continuous market risk management process, which is always searching for ways to mitigate the associated risks, according to the strategy determined by Management. Therefore, in cases of deterioration indicators in a certain position, proactive measures are taken to minimize any potential negative impact, aimed at maximizing the risk/return ratio for the Company.

Sensitivity Analysis – Trading Portfolio

		R\$ thousands					
		Trading Portfolio (1)					
		On September 30, 2025			On December 31, 2024		
		Scenarios			Scenarios		
		1	2	3	1	2	3
Interest rate in Reais (2)	Exposure subject to variations in fixed interest rates and interest rate coupons	(111)	(39,074)	(74,994)	(69)	(24,757)	(50,192)
Price indexes	Exposure subject to variations in price index coupon rates	(1,006)	(173,445)	(317,103)	(110)	(9,118)	(16,071)
Exchange coupon	Exposure subject to variations in foreign currency coupon rates	(6)	(759)	(1,504)	(5)	(670)	(1,330)
Foreign currency	Exposure subject to exchange rate variations	(2,724)	(68,107)	(136,215)	(2,401)	(60,037)	(120,073)
Equities	Exposure subject to variation in stock prices	1,362	34,053	68,106	(1,971)	(49,268)	(98,536)
Sovereign/Eurobonds and Treasuries	Exposure subject to variations in the interest rate of securities traded on the international market	78	7,874	13,771	(26)	(6,451)	(13,634)
Other	Exposure not classified in other definitions	(80)	(2,008)	(4,017)	(61)	(1,515)	(3,029)
Total excluding correlation of risk factors		(2,487)	(241,466)	(451,956)	(4,643)	(151,816)	(302,865)

(1) Values net of taxes; and

(2) As a reference for the shocks applied to the 1-year vertex, the values were approximately 347 bps and 674 bps (scenarios 2 and 3 respectively) on September 30, 2025 (on December 31, 2024 - the values were approximately 372 bps and 722 bps in scenarios 2 and 3 respectively).

Sensitivity Analysis – Trading and Banking Portfolios

		R\$ thousands					
		Trading and Banking Portfolios (1)					
		On September 30, 2025			On December 31, 2024		
		Scenarios			Scenarios		
		1	2	3	1	2	3
Interest rate in Reais (2)	Exposure subject to variations in fixed interest rates and interest rate coupons	(10,873)	(3,714,950)	(7,281,878)	(10,217)	(4,085,285)	(7,975,990)
Price indexes	Exposure subject to variations in price index coupon rates	(17,934)	(2,820,585)	(4,975,960)	(12,890)	(2,209,541)	(3,908,207)
Exchange coupon	Exposure subject to variations in foreign currency coupon rates	(1,592)	(194,435)	(378,030)	(1,834)	(262,983)	(507,774)
Foreign currency	Exposure subject to exchange rate variations	(7,374)	(184,358)	(368,716)	(5,335)	(133,384)	(266,768)
Equities	Exposure subject to variation in stock prices	(26,993)	(674,823)	(1,349,645)	(32,045)	(801,129)	(1,602,258)
Sovereign/Eurobonds and Treasuries	Exposure subject to variations in the interest rate of securities traded on the international market	1,776	171,834	333,322	2,296	272,371	525,099
Other	Exposure not classified in other definitions	(82)	(2,051)	(4,102)	(45)	(1,115)	(2,230)
Total excluding correlation of risk factors		(63,072)	(7,419,368)	(14,025,009)	(60,070)	(7,221,066)	(13,738,128)

(1) Values net of taxes; and

(2) As a reference for the shocks applied to the 1-year vertex, the values were approximately 347 bps and 676 bps (scenarios 2 and 3 respectively) on September 30, 2025 (on December 31, 2024 - the values were approximately 372 bps and 726 bps in scenarios 2 and 3 respectively).

40.4. Liquidity risk

Undiscounted cash flows of financial liabilities and insurance contracts

The table below presents the cash flows payable for non-derivative financial liabilities and insurance contracts, covering the remaining contractual period to maturity as from the date of the consolidated statement of financial position. The values disclosed in this table represent the undiscounted contractual cash flows.

	R\$ thousands						
	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years	Total on September 30, 2025	Total on December 31, 2024
Deposits from banks	242,702,057	20,495,948	39,253,890	21,611,806	2,627,335	326,691,036	353,942,812
Deposits from customers	172,366,315	24,537,071	118,327,009	289,922,214	1,101,125	606,253,734	617,308,449
Funds from securities issued	9,945,081	29,680,038	60,480,529	182,391,368	10,780,708	293,277,724	254,136,285
Subordinated debts	647,745	74,417	2,183,618	3,299,530	83,438,451	89,643,761	106,160,891
Insurance contract liabilities	726,585,033	12,413,971	8,545,123	30,554,354	87,878,860	865,977,341	852,353,171
Other financial liabilities (1)	47,233,582	43,107,375	12,333,822	7,184,403	505,159	110,364,341	101,086,011
Total liabilities on September 30, 2025	1,199,479,813	130,308,820	241,123,991	534,963,675	186,331,638	2,292,207,937	
Total liabilities on December 31, 2024	1,232,136,722	107,755,472	272,535,530	469,141,649	203,418,246		2,284,987,619

(1) Includes credit card transactions, foreign exchange transactions, negotiation and intermediation of securities, leases and capitalization bonds.

The assets available to meet all the obligations and cover the outstanding commitments include cash and cash equivalents, financial assets, loans and advances. Management may also cover unexpected cash outflows by selling securities and by having access to sources of additional funds, such as asset-backed-markets.

The cash flows that the Company estimates for these instruments may vary significantly from those presented. For example, it is expected that demand deposits of customers will maintain a stable or increasing balance, and it is not expected that these deposits will be withdrawn immediately.

In the Company, liquidity-risk management involves a series of controls, mainly related to the establishment of technical limits, with the ongoing evaluation of the positions assumed and the financial instruments used.

Undiscounted cash flows for derivatives

All the derivatives of the Company are settled at net value, and include:

- Foreign currency derivatives – over-the-counter currency options, currency futures, and currency options traded on an exchange; and
- Interest rate derivatives – interest rate swaps, forward rate contracts, interest rate options, other interest rate contracts, interest rate futures traded on an exchange and interest rate options traded on an exchange.

The table below analyzes the derivative financial liabilities that will be settled at net value, grouped based on the period remaining from the reporting date to the respective maturity date. The values disclosed in the table are undiscounted cash flows.

	R\$ thousands						
	Up to 1 month	From 1 to 3 months	From 3 months to 1 year	From 1 to 5 years	More than 5 years	Total on September 30, 2025	Total on December 31, 2024
Differential of swaps payable	436,352	19,169	683,960	154,075	12,412,622	13,706,178	15,833,154
Non-deliverable forwards	8,357,061	793,345	1,532,597	400,443	-	11,083,446	3,015,522
Purchased	4,616,521	789,038	1,489,474	400,091	-	7,295,124	255,209
Sold	3,740,540	4,307	43,123	352	-	3,788,322	2,760,313
Premiums of options	519,175	129,023	467,674	812,359	10,750	1,938,981	1,656,654
Other	1,385,460	782,274	1,437,536	539,611	-	4,144,881	2,504,000
Total of derivative liabilities on September 30, 2025	10,698,048	1,723,811	4,121,767	1,906,488	12,423,372	30,873,486	
Total of derivative liabilities on December 31, 2024	3,251,465	986,235	2,573,578	4,008,358	12,189,694		23,009,330

Statement of financial position by maturities

The tables below show the financial assets and liabilities and insurance contract liabilities of the Group segregated by maturities used for the management of liquidity risks, in accordance with the remaining contractual maturities on the reporting date:

	R\$ thousands							
	Current			Non-current			Total on September 30, 2025	Total on December 31, 2024
	1 to 30 days	31 to 180 days	181 to 360 days	1 to 5 years	More than 5 years	No stated maturity		
Assets								
Cash and balances with banks	136,568,277	-	-	-	-	-	136,568,277	146,614,670
Financial assets at fair value through profit or loss	456,806,047	3,498,689	1,891,959	8,922,233	6,315,268	-	477,434,196	371,883,348
Financial assets at fair value through other comprehensive income	7,154,272	9,417,533	15,990,021	40,582,573	52,591,515	-	125,735,914	156,292,584
Loans and advances to customers, net of impairment	201,283,052	139,295,133	100,163,313	179,141,497	87,798,914	-	707,681,909	672,382,105
Loans and advances to banks, net of impairment	167,340,145	60,831,941	7,479,592	1,488,184	-	-	237,139,862	196,233,298
Securities, net of provision for expected losses	3,754,091	22,059,104	26,149,486	139,969,927	60,451,395	-	252,384,003	266,991,967
Other financial assets (1)	38,887,368	20,059,690	7,619,125	8,310,508	2,477,830	-	77,354,521	81,195,242
Total financial assets on September 30, 2025	1,011,793,252	255,162,090	159,293,496	378,414,922	209,634,922	-	2,014,298,682	
Total financial assets on December 31, 2024	910,635,292	197,604,624	124,564,422	451,709,544	207,079,332			1,891,593,214
Liabilities								
Deposits from banks	310,740,897	37,486,142	18,674,808	19,432,404	1,321,040	-	387,655,291	361,818,310
Deposits from customers (2)	197,307,329	51,559,859	90,200,904	321,102,491	458,838	-	660,629,421	644,338,463
Funds from securities issued	14,885,937	62,364,891	37,766,075	173,955,160	8,359,162	-	297,331,225	257,977,344
Subordinated debts	646,584	462,065	1,579,325	2,617,361	25,694,970	20,962,120	51,962,425	57,458,927
Other financial liabilities (3)	47,233,582	43,107,375	12,333,822	7,184,403	505,159	-	110,364,341	101,086,011
Financial liabilities at fair value through profit or loss	2,081,112	3,472,009	2,320,658	8,881,466	4,387,368	-	21,142,613	16,240,611
Expected credit losses							-	
Loan Commitments	359,571	897,631	571,186	46,140	43,869	-	1,918,397	2,447,791
Financial guarantees	1,051,637	29,475	129,659	46,784	363	-	1,257,918	1,257,645
Insurance contract liabilities (2)	340,379,806	12,104,503	8,067,916	24,352,605	24,637,884	-	409,542,714	378,792,820
Total financial liabilities on September 30, 2025	914,686,455	211,483,950	171,644,353	557,618,814	65,408,653	20,962,120	1,941,804,345	
Total financial liabilities on December 31, 2024	885,388,340	180,580,649	214,445,408	459,523,561	62,859,713	18,620,251		1,821,417,922

(1) Includes, primarily, foreign exchange operations, debtors for guarantee deposits and trading and intermediation of values;

(2) Demand and savings deposits and insurance contract liabilities, represented by "VGBL" and "PGBL" products, are classified within a period of 1 to 30 days, without considering the historical average turnover; and

(3) Primarily includes credit card operations, foreign exchange operations, trading and intermediation of securities, financial leasing and capitalization plans.

The tables below show the assets and liabilities of the Company segregated by current and non-current, in accordance with the remaining contractual maturities on the reporting date:

	R\$ thousands			
	Current	Non-current	Total on September 30, 2025	Total on December 31, 2024
Assets				
Total financial assets	1,426,248,838	588,049,844	2,014,298,682	1,891,593,214
Non-current assets held for sale	3,724,809	-	3,724,809	3,494,950
Investments in associated companies	-	12,653,425	12,653,425	11,029,012
Premises and equipment	-	9,013,300	9,013,300	10,220,444
Intangible assets and goodwill	-	24,162,856	24,162,856	23,749,208
Current income and other tax assets	4,031,494	9,138,265	13,169,759	11,764,176
Deferred tax liabilities	29,940,580	79,370,927	109,311,507	101,808,543
Other assets	13,040,077	3,400,309	16,440,386	15,824,815
Total non-financial assets	50,736,960	137,739,082	188,476,042	177,891,148
Total assets on September 30, 2025	1,476,985,798	725,788,926	2,202,774,724	
Total assets on December 31, 2024	1,292,074,023	777,410,339		2,069,484,362
Liabilities				
Total financial liabilities	1,297,814,758	643,989,587	1,941,804,345	1,821,417,922
Other provisions	6,176,950	14,450,089	20,627,039	20,033,774
Current income tax liabilities	1,955,172	-	1,955,172	2,043,616
Deferred tax liabilities	-	1,879,650	1,879,650	1,664,666
Other liabilities	56,269,472	4,094,619	60,364,091	55,381,892
Total non-financial liabilities	64,401,594	20,424,358	84,825,952	79,123,948
Total shareholders' equity	-	176,144,427	176,144,427	168,942,492
Total equity and liabilities on September 30, 2025	1,362,216,352	840,558,372	2,202,774,724	
Total equity and liabilities on December 31, 2024	1,339,534,649	729,949,713		2,069,484,362

40.5. Fair value of financial assets and liabilities

The tables below present the composition of the financial assets and liabilities measured at fair value, classified using the hierarchical levels:

	R\$ thousands			
	On September 30, 2025			
	Level 1	Level 2	Level 3	Fair Value
Financial assets at fair value through profit or loss	399,935,856	52,433,124	2,227,747	454,596,727
Brazilian government bonds	346,965,118	65	-	346,965,183
Corporate debt and marketable equity securities	36,339,151	16,439,343	2,227,747	55,006,241
Bank debt securities	327,618	35,993,716	-	36,321,334
Mutual funds	16,216,537	-	-	16,216,537
Foreign governments securities	33,153	-	-	33,153
Brazilian sovereign bonds	54,279	-	-	54,279
Derivatives	1,409,386	852,608	(567,138)	1,694,856
Derivative financial instruments (assets)	10,741,238	11,838,072	258,159	22,837,469
Derivative financial instruments (liabilities)	(9,331,852)	(10,985,464)	(825,297)	(21,142,613)
Financial assets at fair value through other comprehensive income	122,710,836	2,044,043	981,035	125,735,914
Brazilian government bonds	101,579,472	-	8,043	101,587,515
Corporate debt securities	3,095,905	2,044,043	-	5,139,948
Bank debt securities	783,723	-	-	783,723
Brazilian sovereign bonds	5,405,162	-	-	5,405,162
Foreign governments securities	7,974,026	-	-	7,974,026
Mutual funds	117,731	-	-	117,731
Marketable equity securities and other stocks	3,754,817	-	972,992	4,727,809
Total	524,056,078	55,329,775	2,641,644	582,027,497

	R\$ thousands			
	On December 31, 2024			
	Level 1	Level 2	Level 3	Fair Value
Financial assets at fair value through profit or loss	308,064,812	41,731,862	2,251,689	352,048,363
Brazilian government bonds	263,224,363	-	-	263,224,363
Corporate debt and marketable equity securities	30,626,530	8,759,461	2,251,689	41,637,680
Bank debt securities	4,010,896	32,972,401	-	36,983,297
Mutual funds	9,368,468	-	-	9,368,468
Foreign governments securities	468,521	-	-	468,521
Brazilian sovereign bonds	366,034	-	-	366,034
Derivatives	(2,537,088)	6,551,467	(420,005)	3,594,374
Derivative financial instruments (assets)	3,199,679	16,497,753	137,553	19,834,985
Derivative financial instruments (liabilities)	(5,736,767)	(9,946,286)	(557,558)	(16,240,611)
Financial assets at fair value through other comprehensive income	152,116,761	3,061,706	1,114,117	156,292,584
Brazilian government bonds	123,817,265	-	11,750	123,829,015
Corporate debt securities	1,467,682	182,142	-	1,649,824
Bank debt securities	1,115,295	2,879,564	17,438	4,012,297
Brazilian sovereign bonds	8,960,333	-	-	8,960,333
Foreign governments securities	8,324,658	-	-	8,324,658
Mutual funds	4,951,794	-	-	4,951,794
Marketable equity securities and other stocks	3,479,734	-	1,084,929	4,564,663
Total	457,644,485	51,345,035	2,945,801	511,935,321

Reconciliation of securities and derivative financial instruments measured at fair value on a recurring basis using significant unobservable inputs (Level 3):

	R\$ thousands				
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Assets Derivative	Liabilities Derivatives	Total
On December 31, 2023	801,331	1,564,028	152,986	(529,396)	1,988,949
Included in profit or loss	(86,488)	28,174	-	-	(58,314)
Included in other comprehensive income	-	(44,478)	-	-	(44,478)
Acquisitions	1,690,098	9,340	7,928	(30,121)	1,677,245
Write-offs	(39,897)	(54,499)	-	-	(94,396)
Transfers (to)/from other levels (1)	-	(15,283)	-	-	(15,283)
On September 30, 2024	2,365,044	1,487,282	160,914	(559,517)	3,453,723
On December 31, 2024	2,251,689	1,114,117	137,553	(557,558)	2,945,801
Included in profit or loss	570,970	1,798	-	-	572,768
Included in other comprehensive income	-	(101,247)	-	-	(101,247)
Acquisitions	195,658	-	120,606	(267,739)	48,525
Write-offs	(780,316)	(16,195)	-	-	(796,511)
Transfer between categories	17,438	(17,438)	-	-	-
Transfers (to)/from other levels (1)	(27,692)	-	-	-	(27,692)
On September 30, 2025	2,227,747	981,035	258,159	(825,297)	2,641,644

(1) These securities were reclassified between levels 2 and 3, as there was an increase in credit risk and the spread curve has unobservable parameters.

The tables below show the gains/(losses) due to changes in fair value and interest income, including the realized and unrealized gains and losses, recorded in the consolidated statement of income for Level 3 assets and liabilities:

	R\$ thousands		
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
Net interest income	15,140	28,174	43,314
Net trading gains/(losses) realized and unrealized	(101,628)	(44,478)	(146,106)
Total on September 30, 2024	(86,488)	(16,304)	(102,792)
Net interest income	478,508	1,799	480,307
Net trading gains/(losses) realized and unrealized	92,462	(101,248)	(8,786)
Total on September 30, 2025	570,970	(99,449)	471,521

Sensitivity analysis for financial assets classified as Level 3

	R\$ thousands					
	On September 30, 2025					
	Impact on income (1)			Impact on shareholders' equity (1)		
	1	2	3	1	2	3
Interest rate in Reais	(2)	(627)	(1,207)	-	(121)	(234)
Price indexes	-	(43)	(81)	-	-	-
Exchange coupon	(28)	(3,220)	(6,303)	-	-	-
Foreign currency	1,298	32,459	64,919	-	-	-
Equities	10,680	267,005	534,011	5,351	133,787	267,573

(1) Values net of taxes.

The sensitivity analyses were carried out based on the scenarios prepared for the dates shown, always taking into consideration market inputs available at the time and scenarios that would adversely impact our positions, in accordance with the scenarios below:

Scenario 1: Based on market information (B3, Anbima, etc.), stresses were applied for 1 basis point on the interest rate and 1.0% variation on prices;

Scenario 2: 25.0% stresses were determined based on market information; and

Scenario 3: 50.0% stresses were determined based on market information.

Financial instruments not measured at fair value

The table below summarizes the carrying amounts and the fair values of the financial assets and liabilities that were not presented in the consolidated statements of financial position at their fair value, classified using the hierarchical levels:

	R\$ thousands				
	On September 30, 2025				
	Fair Value				Book value
	Level 1	Level 2	Level 3	Total	
Financial assets (1)					
Loans and advances					
· Financial Institutions	-	237,156,073	-	237,156,073	237,139,862
· Customers	-	-	585,745,600	585,745,600	606,096,695
Securities at amortized cost	131,171,628	101,470,985	9,313,960	241,956,573	258,228,483
Financial liabilities					
Deposits from banks	-	-	387,533,976	387,533,976	387,655,291
Deposits from customers	-	-	657,280,704	657,280,704	660,629,421
Funds from securities issued	-	-	298,601,840	298,601,840	297,331,225
Subordinated debts	-	-	53,728,975	53,728,975	51,962,425

	R\$ thousands				
	On December 31, 2024				
	Fair Value				Book value
	Level 1	Level 2	Level 3	Total	
Financial assets (1)					
Loans and advances					
· Financial Institutions	-	196,235,524	-	196,235,524	196,233,298
· Customers	-	-	727,760,109	727,760,109	720,239,586
Securities at amortized cost	151,449,296	98,794,868	10,067,466	260,311,630	273,148,967
Financial liabilities					
Deposits from banks	-	-	374,212,384	374,212,384	361,818,310
Deposits from customers	-	-	644,856,874	644,856,874	644,338,463
Funds from securities issued	-	-	259,054,688	259,054,688	257,977,344
Subordinated debts	-	-	58,990,729	58,990,729	57,458,927

(1) The amounts of loans and advances are presented net of the allowance for impairment losses.

40.6. Insurance/Underwriting risk

Risk Concentration

The Company operates throughout the national territory, and potential exposures to risk concentration are monitored through management reports where the results of insurance contracts sold by branch are observed. The table below shows the concentration of risks based on the values of insurance liabilities:

Insurance liabilities	R\$ thousands					
	On September 30					
	2025			2024		
	Gross	Reinsurance	Net of tax	Gross	Reinsurance	Net of tax
Life	24,896,225	40,442	24,855,783	23,659,942	25,008	23,634,934
Pension plans	362,337,547	-	362,337,547	328,090,622	-	328,090,622
Non-Life	3,742,736	29,778	3,712,958	3,421,380	59,679	3,361,701
Health (Health and Dental)	18,566,139	-	18,566,139	16,705,308	-	16,705,308

Sensitivity test

The purpose of the sensitivity test is to measure Group's impacts on the result, in the event of isolated, reasonably possible changes in assumptions inherent to the operations that may be affected due to the risk underwriting process and that are considered relevant on the balance sheet date.

As risk factors, the following premises were elected:

- Risk-free interest rate – represents the minimum level of profitability that can be taken for granted by the Group. The test evaluated the impact of an increase in the risk-free interest rate curve;
- Income Conversion – The test evaluated the impact of an increase in the income conversion ratio for annuity contracts;
- Longevity (Improvement) – represents an individual's life expectancy, based on their year of birth, their current age, and other demographic factors, including gender. The test evaluated the impact of an increase in the estimate of improvement in life expectancy for annuity contracts; and
- Loss ratio – is the main indicator of insurance contracts and is equivalent to the ratio between the expenses and the income that the Group received for the contract. The test assessed the impact of an increase in claims.

Sensitivity test results

The table below shows the impact on the Company's results in insurance liabilities for life insurance with survivorship coverage, pension plans and individual life insurance, considering variations in the risk factor:

On September 30, 2025 - R\$ thousand	
Interest Rate - Variation of +5% (*)	Results in the insurance liabilities (**)
Pension Plans	(288,324)

(*) To better reflect the interest rate risk, the projected profitability of balances was sensitized and the bottom-up rate, used to discount flows, was not sensitized.

On September 30, 2025 - R\$ thousand	
Longevity (Improvement) - Variation of +0,2%	Results in the insurance liabilities (**)
Pension Plans	(18,241)

(**) Reinsurance is not subject to the application of the shock, as it is a non-proportional and immaterial contract.

Sensitivity tests on Conversion and Income of the Pension and Life product longevity were not presented as they resulted in zero impact.

For non-life insurance, collective life and health including dental insurance, the table below shows the impact in expenses with claims on the Group's income, if there was an increase of 1 percentage point in the accident rate, in the last nine-months of the calculation base date:

Sensitivity - 1% Variation	R\$ thousands			
	Gross of reinsurance		Net of reinsurance	
	On September 30, 2025	On September 30, 2024	On September 30, 2025	On September 30, 2024
Non-Life	(44,257)	(41,812)	(44,055)	(41,605)
Life	(29,238)	(27,963)	(29,041)	(27,800)
Health (Health and Dental)	(183,943)	(166,450)	(183,943)	(166,450)

41) SUPPLEMENTARY PENSION PLANS

Total contributions made, in the nine-month period ended September 30, 2025, were R\$291,548 thousand (R\$840,297 thousand in September 30, 2024).

42) OTHER INFORMATION

- a) On January 16, 2025, Complementary Law No. 214 was published, resulting from the conversion of PLP No. 68/2024. This law is part of the regulation of Constitutional Amendment No. 132, which establishes the Consumption Tax Reform. It institutes the Tax on Goods and Services (IBS), the Contribution on Goods and Services (CBS) and the Selective Tax (IS), marking an important step in the Consumption Tax Reform. The Bank is monitoring this issue and evaluating the effects that will be produced by this and future regulations still under consideration in the National Congress.
- b) On August 8, 2024, we, through our direct subsidiaries, firmed an Investment Agreement with John Deere Brasil S.A. (John Deere Brasil), a wholly owned subsidiary of Deere & Company (USA), one of the global leaders in the supply of agricultural, construction and forestry equipment. Through this agreement, we hold a 50% stake in Banco John Deere S.A. This strategic partnership aims to further strengthen our position in the agribusiness and construction sectors by expanding the supply of financing and financial services to clients and dealers in the acquisition of John Deere group's equipment, parts and services. On February 10, 2025, after fulfilling the usual, legal, and regulatory preceding conditions, the investment was completed.
- c) On September 1, 2025, Banco Bradesco S.A. ("Bradesco") announced to its shareholders and the market in general that Atlântica Hospitais e Participações S.A. ("Atlântica"), a company focused on investing in hospitals, an indirect subsidiary of Bradesco and Bradseg Participações S.A., the latter controlling company of the Bradesco Seguros Group, entered into, on that date, an Investment Agreement with the Rede D'Or São Luiz S.A. group ("Rede D'Or") for the inclusion of Hospital Glória D'Or in the "Atlântica D'Or" hospital network ("Transaction"), thus expanding the partnership entered into with Rede D'Or, announced to the market on May 8 and November 1, 2024 ("Partnership"), maintaining the existing corporate structure, with a 50.01% interest for Rede D'Or and 49.99% for Atlântica. The medical management of Hospital Glória D'Or will be the responsibility of Rede D'Or. The completion of the transaction is subject to the fulfillment of certain conditions precedent, typical of transactions of this nature, including the necessary regulatory approvals.

Reporting Date October 1, 2025

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Luiz Carlos Trabuco Cappi

Vice Chairman

Alexandre da Silva Glüher

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Maurício Machado de Minas
Rubens Aguiar Alvarez
Octavio de Lazari Junior
Rogério Pedro Câmara

Independent Members

Samuel Monteiro dos Santos Junior
Walter Luís Bernardes Albertoni
Paulo Roberto Simões da Cunha
Denise Pauli Pavarina

Board of Executive Officers

Chief Executive Officer

Marcelo de Araújo Noronha

Executive Vice-Presidents

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José Ramos Rocha Neto
Guilherme Muller Leal
Bruno D'Ávila Melo Boetger

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Cintia Scovine Barcelos de Souza
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Marcos Valério Tescarolo
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Alexandre Panico
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André Costa Carvalho
André David Marques
André Ferreira Gomes
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Bráulio Miranda Oliveira
Bruno Funchal
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Fernando Honorato Barbosa
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Francisco Armando Aranda
Jeferson Ricardo Garcia Honorato
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Juliana Laham
Julio Cardoso Paixão
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Layette Lamartine Azevedo Junior
Leandro José Diniz
Leandro Karam Correa Leite

Leandro Marçal Araújo
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Marina Claudia González Martin de Carvalho
Marina Gravina Veasey
Mateus Pagotto Yoshida
Nairo José Martinelli Vidal Júnior
Nathalia Lobo Garcia Miranda
Patrícia Kessler de Assumpção
Rafael Forte Araújo Cavalcanti
Rafael Padilha de Lima Costa
Ricardo Eleutério da Silva
Roberto França
Roberto Medeiros Paula
Romero Gomes de Albuquerque
Rubia Becker
Ruy Celso Rosa Filho
Soraya Bahde
Telma Maria dos Santos Calura
Vasco Azevedo
Vinicius Panaro

Regional Officers

Altair Luiz Guarda
Amadeu Emilio Suter Neto
César Cabús Berenguer Silvan
Deborah D'Ávila Pereira Campani Santana
Edmir José Domingues
Hebercley Magno dos Santos Lima
José Roberto Guzela
Marcelo Magalhães
Marcos Alberto Willemann
Nelson Pasche Junior
Welder Coelho de Oliveira

Committees Subordinated to the Board of Directors

Statutory Committees

Audit Committee

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Amaro Luiz de Oliveira Gomes – Qualified Member
Antônio José da Barbara – Member
Samuel Monteiro dos Santos Junior – Member

Remuneration Committee

Alexandre da Silva Glüher – Coordinator
Maurício Machado de Minas
Samuel Monteiro dos Santos Junior
Fabio Augusto Iwasaki (Non-Manager)

Non-Statutory Committees

Ethics Integrity and Conduct Committee

Alexandre da Silva Glüher – Coordinator
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Rubens Aguiar Alvarez
Octavio de Lazari Junior
Rogério Pedro Câmara
Marcelo de Araújo Noronha
Cassiano Ricardo Scarpelli
José Ramos Rocha Neto
Vinicius Urias Favarão
Silvana Rosa Machado
Ivan Luiz Gontijo Júnior
Afonso Correa Taciro Junior

Risk Committee

Maurício Machado de Minas – Coordinator
Paulo Roberto Simões da Cunha
Rogério Pedro Câmara

Nomination and Succession Planning Committee

Luiz Carlos Trabuco Cappi – Coordinator
Alexandre da Silva Glüher
Maurício Machado de Minas
Octavio de Lazari Junior
Marcelo de Araújo Noronha

Sustainability and Diversity Committee

Rogério Pedro Câmara – Coordinator
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Marcelo de Araújo Noronha
Bruno D'Ávila Melo Boetger
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Marcelo de Araújo Noronha
Vinicius Urias Favarão

Committee Subordinated to the Chief Executive Officer

Disclosure Executive Committee

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Marcelo de Araújo Noronha
Cassiano Ricardo Scarpelli
José Ramos Rocha Neto
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Roberto de Jesus Paris
Oswaldo Tadeu Fernandes
Vinicius Urias Favarão
Ivan Luiz Gontijo Júnior
Antônio Campanha Junior
Marina Claudia González Martin de Carvalho
Vinicius Panaro

Fiscal Council

Sitting Members

José Maria Soares Nunes
Joaquim Caxias Romão
Vicente Carmo Santo
Ludmila de Melo Souza
Ava Cohn

Deputy Members

Frederico William Wolf
Artur Padula Omuro
Luiz Eduardo Nobre Borges
Mônica Pires da Silva
Marcos Aparecido Galende

Ombudsman Department

Marcos Daniel Boll – Ombudsman

General Accounting Department

Vinicius Panaro
Accountant – CRC 1SP324844/O-6

* election pending approval by BACEN, consequently they did not take office



Independent Auditors' Report on condensed consolidated interim financial statements

To
Board of Directors and Shareholders of
Banco Bradesco S.A.
Osasco – SP

Introduction

We have reviewed the condensed consolidated interim financial statements of Banco Bradesco S.A. and its subsidiaries ("Bradesco" or "Bank") as of September 30, 2025, which comprise the consolidated statements of financial position as of September 30, 2025 and the related condensed consolidated statements of income, comprehensive income for the three and nine-month period then ended, and changes in shareholders' equity and cash flows for the nine-month period then ended, and notes to the condensed consolidated interim financial statements.

Bradesco's management is responsible for the preparation and presenting of these condensed consolidated interim financial statements in accordance with IAS 34 – Interim Financial Reporting issued by International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review.

Scope of review

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements, as of September 30, 2025, are not prepared, in all material respects, in accordance with IAS 34 – Interim Financial Reporting.

São Paulo, October 28, 2025

KPMG Auditores Independentes Ltda. CRC 2SP-014428/O-6
Original report in Portuguese signed by

Cláudio Rogério Sertório
Accountant CRC 1SP212059/O-0

The Fiscal Council's members, in the exercise of their legal and statutory attributes, have examined the Management Report and the Consolidated Financial Statements of Banco Bradesco S.A. (Bradesco), related to the third quarter of 2025 and, based on the information received in meetings with: (i) administrators and area managers; (ii) Audit Committee; and (iii) KPMG Auditores Independentes Ltda. and in your reports, concluded that the cited documents examined adequately reflect Group's equity and financial situation.

Cidade de Deus, Osasco, SP, October 28, 2025.

José Maria Soares Nunes

Joaquim Caxias Romão

Vicente Carmo Santo

Ludmila de Melo Souza

Ava Cohn

For further information, please contact:

André Carvalho

Investor Relations Officer

investors@bradesco.com.br

Cidade de Deus, s/n – Red Building – 2nd floor

Osasco-SP

Brazil

banco.bradesco/ri



