



Banco BMG S.A.

BMGB B3 LISTED N1

***Individual and consolidated interim financial
statements on March 31, 2025, and
independent auditor's review report
on the interim financial statements***

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MANAGEMENT REPORT

The Management of Banco Bmg S.A. and its subsidiaries ("Bank"), in accordance with the accounting practices adopted in Brazil, established by the Brazilian Corporate Legislation and the Central Bank of Brazil, is presenting the Interim Financial Statements for period of three months ended March 31, 2025, along with the independent auditors' report.

Banco Bmg

Banco Bmg's greatest commitment throughout its almost 100-year history has always been to people and their needs. That's why we work to keep our bank up-to-date, technological, agile and, above all, human.

Serving millions of customers throughout Brazil, Bmg has a portfolio of financial solutions that covers a variety of audiences. We operate in the payroll loan market, with our main focus on payroll clients over the age of 50 from classes C and D, as well as insurance, assistances, personal loans and investors who want to invest their funds safely.

We believe that to be present in our clients' lives, we must be ready to help whenever required, regardless of the channel or type of relationship: anytime, anywhere, any device. This is why we act in a complementary manner on physical and digital channels, combining the technology of the digital world with the human sensitivity of the physical world.

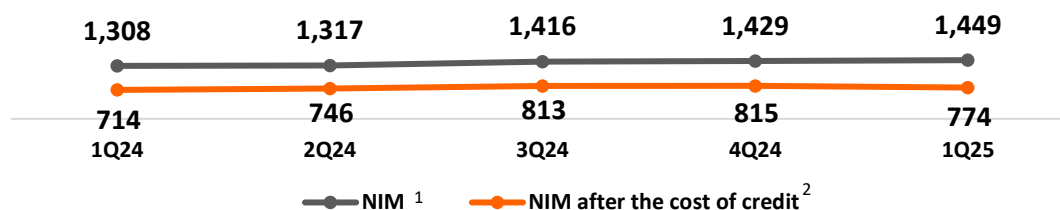
Our main activity verticals are: Retail, Wholesale and Insurance. We are evolving into a better, stronger and more profitable Bank with the aim of growing and generating sustainable results that bring value to our shareholders, clients, employees and society in general.

Financial Performance

It is important to highlight that, as of 1Q25, our results will be presented under new regulatory standards, mainly in relation to CMN Resolution No. 4,966/21. These changes impact the capital base, Basel ratio, the concepts of provisions for loan losses, origination cost criteria and accounting between income lines with effects on the comparability of previous periods.

The financial margin totaled R\$ 1,449 million in the period of three months ended March 31, 2025, representing an increase of 10.8% in comparison to the same period of the previous year and 1.4% compared to 4Q24. The financial margin after the cost of credit (net of provision and commission expenses) totaled R\$ 774 million in the period of three months ended March 31, 2025, representing an increase of 8.4% in comparison with the same period of the previous year and a reduction of 5.0% compared to 4Q24. Credit revenue remains the main driver of financial margin. However, the margin was impacted by the natural seasonality of the first quarter and by the increase in provision expenses, already expected due to the entry into force of the expected loss methodology of CMN Resolution No. 4,966/21. Additionally, the Bank chose not to carry out any credit assignments without retention of risks and benefits this quarter. As a result, there was no upfront recognition of revenue from the assignment, in return it increased its revenue-generating portfolio.

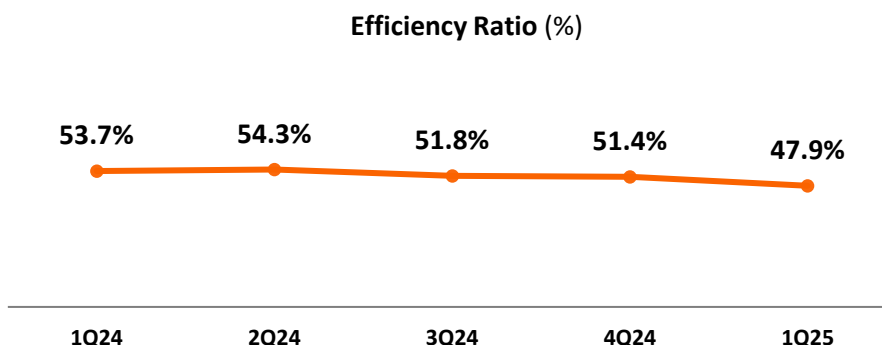
Financial Margin (R\$ million)



1 - based on Managerial Income Statements, includes income from credit operations + income from marketable securities transactions + funding and derivatives expenses + income from services rendered + insurance operations.

2 - net interest margin + net provision expense + commission expense.

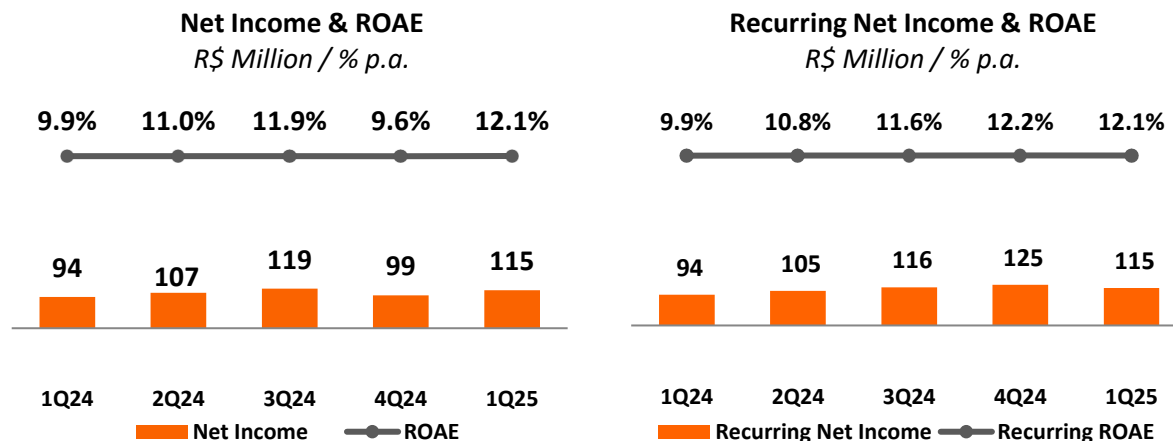
In the period of three months ended March 31, 2025, the efficiency ratio was 47.9%, an improvement of 5.8 p.p. compared to the same period in 2024 and 3.5 p.p. compared to the fourth quarter of 2024. The Bank continues to focus on cost management, delivering more technological and operational efficiencies to the business and, consequently, generating better security and lower service costs.



Methodology: Personnel Expenses + Other Administrative Expenses (doesn't consider amortization) + Other Operating Expenses (net from operating income) / Gross Profit from Financial Intermediation before allowance for loan losses + Income from Services Rendered + Tax Expenses.

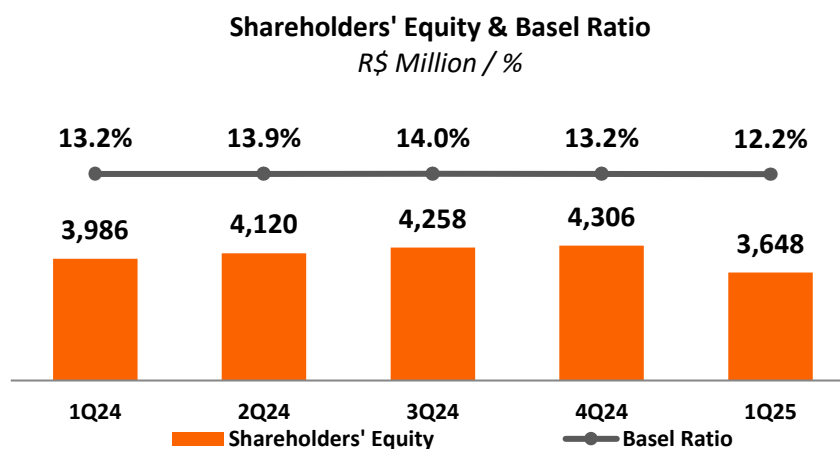
The net income in the period of three months ended March 31, 2025, was R\$ 115 million, an increase of 21.7% when compared to the same period of 2024 and 15.5% compared to the fourth quarter of 2024. The Return on Average Equity (ROAE) was 12.1% per year in the period of three months ended March 31, 2025.

In the first quarter of 2025, recurring net income and recurring ROAE were equal to the accounting indicators. In this view, net income increased by 21.7% when compared to the same period in 2024 and decreased by 7.8% compared to the fourth quarter of 2024.

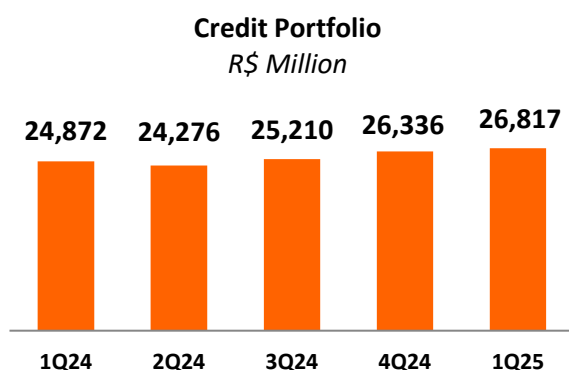


Consolidated Shareholders' Equity on March 31, 2025, amounted to R\$ 3,648 million and the capitalization ratio of risk-weighted assets (Basel Ratio) was 12.2%. The Shareholders' Equity and the Basel Index were impacted by the entry into force of CMN Resolution No. 4,966/21 and Resolution 452/25, which reduced the impact on the Bank's Shareholders' Equity by R\$694 million.

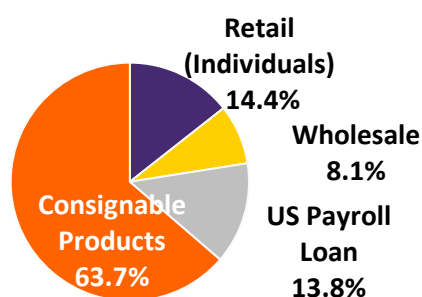
In the period of three months ended March 31, 2025, the Bank declared R\$ 58.3 million of Interest on Shareholders' Equity (ISE) for the first quarter of 2025 and were paid on April 15, 2025.



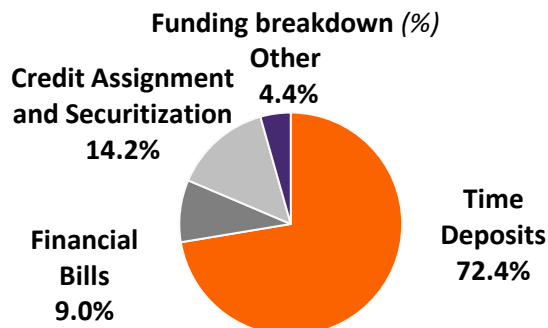
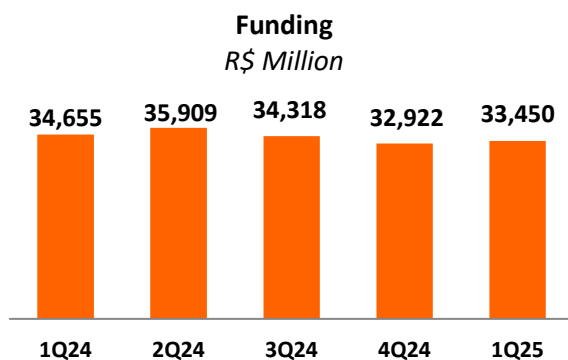
The total consolidated portfolio ended March 31, 2025, with a balance of R\$ 26,817 million, representing an increase of 7.8% in twelve months and 1.8% compared to 4Q24. The increase in the portfolio was especially due to the growth in the Bank's core products, such as payroll and personal credit products.



Credit Portfolio Distribution (%)



The consolidated funding balance totaled R\$ 33,450 million in March 31, 2025, representing a decrease of 3.5% compared to the same period of the previous year and an increase of 1.6% compared to 4Q24. Furthermore, the Bank's strategy is to be a recurring issuer in the capital market, with the aim of approaching institutional investors, promoting Bmg's liquidity and creating a reference interest curve in the institutional market.



In the period of three months ended March 31, 2025, The Bank's investments in subsidiaries totaled R\$ 176 million, the main variation being the equity of equivalence result of Bmg Corretora and variation of other investments.

ESG Principles

Bmg Bank is committed to making life more prosperous for individuals and businesses by offering the right products for each stage of the customer journey. That's why, over the years, we've strengthened our ESG efforts, building on a solid foundation of compliance, adherence to public commitments and a strategic ESG plan aligned with our core business.

As a reflection of our positioning, we are proud to be the first Brazilian bank to receive international certification from the Age Friendly Institute, represented in Brazil by Maturi, and recognizes companies committed to age diversity, the inclusion of professionals 50+ and the fight against ageism.

We are also one of the sponsors of the Marina and Flávio Guimarães Institute (IMFG), which centralizes the social actions of the Bmg Group. Founded to drive social transformation, IMFG promotes human development and the strengthening of the communities in which it operates.

Bmg is signatory of important movements such as UN Global Compact, the Pact for the Promotion of Racial Equality, the Business Network for Social Inclusion, the Women 360 Movement, Women on Board (WOB), Business and LGBTI+ Rights Forum, OUTstand Brasil and Business Pact for Integrity and Against Corruption (Clean Company) of the Ethos Institute.

Learn more about our ESG initiatives in our Annual Sustainability Report and on the website: <https://www.bancobmg.com.br/compromisso-ASG/>.

Corporate Governance

The Bank has a robust corporate governance structure. In addition to the obligations established in Level 1 of corporate governance of B3 S.A – Brasil, Bolsa, Balcão, the Bank adopted some of the obligations set forth in the Novo Mercado: (i) the 100% tag-along right, guaranteeing all shareholders the same price and conditions offered to the controlling shareholder in case of sale of control; (ii) simultaneous disclosure in Portuguese and English earnings results and material facts; and (iii) Board of Directors composed of 2 or 20% (whichever is greater) of Independent Members, and currently 44% is composed of independent members, including the chairwoman. Furthermore, the Bank has: (i) an Audit Committee composed of one independent member, (ii) five other committees directly subordinated to the Board of Directors, all with the presence of independent members; and (iii) a permanent Fiscal Council approved at the Shareholder's Meeting.

Based on best risk management practices, the Bank has developed policies, systems and internal controls to mitigate and control possible losses arising from exposure to the risks to which its activities are exposed, with a set of appropriate processes and routines applied to its operating modalities.

For more information on corporate governance, please visit: www.bancobmg.com.br/ir.

Relationship with Independent Auditors

The adopted policy adheres to the principles that preserve the independence of the auditor, in accordance with internationally accepted criteria, ie, the auditor should not audit his or her own work and neither perform managerial functions at his client nor promote its interests. In the period of three months ended March 31, 2025, Bmg did not contract and did not have services rendered by PricewaterhouseCoopers Auditores Independentes not related to the external audit, at a level higher than 5% of the total relative fees to external audit services.

Capital Management

The assessment of capital adequacy is made to ensure that the organization maintains a strong capital base to support its activities. It also considers a prospective vision, designed to anticipate possible changes in market conditions.

Acknowledgements

All these achievements reflect the firm commitment of the Shareholders and Management to continually strive to exceed expectations and always offer its clients high quality service and a healthy environment for its employees.

These gains have been possible thanks to our clients' support and trust and the dedicated efforts of our collaborators and partners/correspondents.

To them all, our deep appreciation.

BANK'S MANAGEMENT

São Paulo, May 14, 2025.

FISCAL COUNCIL'S OPINION

In the exercise of their legal and statutory duties, the members of Banco Bmg S.A. Fiscal Council, after examining the Management Report and the Individual and Consolidated interim Financial Statements for the quarter ended March 31, 2025 prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil, concluded that all the elements assessed, considering the report of the Independent Auditors Ltd., reflect the asset situation, the financial position and the activities developed by the Bank in the period.

São Paulo, May 14, 2025.

Roberto Faldini
Coordinating Member

Fernando Antônio Fraga Ferreira
Member

Flávio de Sousa Franco
Member



(A free translation of the original in Portuguese)

Report on review of parent company and consolidated interim financial statements

To the Board of Directors and Stockholders
Banco Bmg S.A.

Introduction

We have reviewed the accompanying interim balance sheet of Banco Bmg S.A. ("Bank") as at March 31, 2025 and the related statements of income, comprehensive result, changes in equity and cash flows for the quarter then ended, as well as the accompanying consolidated interim balance sheet of Banco Bmg S.A. and its subsidiaries ("Consolidated") as at March 31, 2025 and the related consolidated statements of income, comprehensive result, changes in equity and cash flows for the quarter then ended, and notes to the financial statements, including significant accounting policies and other explanatory information.

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

Emphasis

Comparative information

We draw your attention to Explanatory Note No. 2.2.2 to the aforementioned interim accounting information, which describes that the aforementioned information was prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil, considering the exemption from presenting comparative amounts related to previous periods in the accounting information for the three-month period ended March 31, 2025, as provided for in Resolution No. 4,966 of the National Monetary Council and Resolution No. 352 of the Central Bank of Brazil. Our conclusion contains no reservations related to this matter.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did 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.

PricewaterhouseCoopers Auditores Independentes Ltda.
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Banco BMG S.A.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim financial statements referred to above do not present fairly, in all material respects, the financial position of Banco Bmg S.A. and of Banco Bmg S.A. and its subsidiaries as at March 31, 2025, and the parent company financial performance and its cash flows for the quarter then ended, as well as the consolidated financial performance and the consolidated cash flows for the quarter then ended, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by BACEN.

Other matters

Statement of value added

The interim financial statements referred to above include the parent company and consolidated statements of value added for the quarter ended March 31, 2025. These statements are the responsibility of the Bank's management and are presented as supplementary information. These statements have been subjected to review procedures performed together with the review of the interim financial statements for the purpose of concluding whether they are reconciled with the interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the Accounting Standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated interim financial statements taken as a whole.

São Paulo, May 14, 2025

PricewaterhouseCoopers

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Auditores Independentes Ltda.
CRC 2SP000160/O-5

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BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
BALANCE SHEET
ON MARCH 31
In thousands of reais

(A free translation of the original in Portuguese)

		Consolidated	Bank
	Note	2025	2025
Assets			
Available cash	4	268,835	258,161
Financial Instruments	5	39,436,935	36,353,431
Investments in interbank deposits	5.1	41,710	2,810,072
Marketable securities and derivatives	5.2 & 5.3	15,734,049	13,030,455
Credit operations	5.4	25,720,596	21,862,479
Provision for impairment of credits	5.6	(2,158,747)	(1,349,575)
Insurance operations	14(d)	99,327	
Interfinancial Relations	5.5(b)	1,701,566	1,701,158
Other credits	5.5(a)	7,885,446	7,341,994
Tax assets		5,464,534	4,949,847
Sundry		2,420,912	2,392,147
Other assets		405,379	296,510
Assets not in use	6(a)	12,966	11,863
Prepaid expenses	6(b)	392,413	284,647
Permanent assets		865,833	5,394,304
Investments		175,701	4,710,637
Subsidiary and associated companies:		175,701	4,710,637
Foreign	7		232,003
Local	7	175,701	4,478,634
Property and equipment	8	117,395	110,930
Intangible assets	9	572,737	572,737
Total Assets		50,563,994	51,345,558

The accompanying notes are an integral part of these Individual and Consolidated Interim Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
BALANCE SHEET
ON MARCH 31
In thousands of reais

(A free translation of the original in Portuguese)

		Consolidated	Bank
	Note	2025	2025
Liabilities and Equity			
Deposits and other financial instruments	10	37,905,001	39,155,109
Deposits	10.1	25,599,982	27,008,520
Funds obtained in the open market - own portfolio	10.1(c)	7,965,558	7,965,558
Funds from acceptance and issue of securities	10.2	1,910,288	1,910,288
Borrowings and onlendings	10.3	2,144,139	2,144,139
Derivative financial instruments	5.3	111,199	126,604
Insurance operations	14(d)	173,835	
Interfinancial relations		294,291	294,016
Provisions	11(a)	1,621,441	1,574,328
Tax liabilities	11(a)	329,483	226,766
Other liabilities	11(b)	6,608,975	6,447,268
Total Liabilities		46,759,191	47,697,487
Equity managed by the parent company		3,804,803	3,648,071
Non-controlling interests		156,732	
Equity	13	3,648,071	3,648,071
Capital - local residents		3,742,571	3,742,571
Carrying value adjustment		(534)	(534)
Capital reserves		5,047	5,047
Other accumulated comprehensive income		(770,124)	(770,124)
Revenue reserves		671,111	671,111
Total Liabilities and Equity		50,563,994	51,345,558

The accompanying notes are an integral part of these Individual and Consolidated Interim Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF INCOME
THREE-MONTH PERIODS ENDED MARCH 31

In thousands of reais, unless otherwise indicated

A free translation of the original in Portuguese)

		Consolidated	Bank
	Note	2025	2025
Income from financial intermediation		2,113,133	2,139,079
Credit operations	14(a)	1,508,280	1,508,968
Marketable securities transactions	14(b)	604,853	630,111
Expenses on financial intermediation	14(c)	(1,046,632)	(1,395,338)
Funds obtained in the market		(1,325,874)	(1,628,477)
Loans, assignments and onlendings		(39,235)	(39,235)
Derivative financial instruments		318,477	272,374
Insurance Result	14(d)	31,584	
Net income from financial intermediation before provision for impairment of credits		1,098,085	743,741
Provision for impairment of credits	5.4(f)	(491,039)	(277,255)
Credit operations recovered	5.4(f)	55,246	54,998
Net income from financial intermediation		662,292	521,484
Other operating income (expenses)		(534,410)	(462,566)
Income from services rendered	15	60,889	30,083
Personnel expenses	16(a)	(110,031)	(94,781)
Other administrative expenses	16(b)	(293,472)	(277,583)
Tax expenses	17	(58,034)	(43,619)
Equity in the earnings (loss) of subsidiary and associated companies	7	12,300	75,914
Other operating income (expenses)	18	(146,062)	(152,580)
Operating result		127,882	58,918
Non-operating income		345	208
Profit before taxation and profit sharing		128,227	59,126
Income tax	19(c)	19,644	42,871
Social contribution	19(c)	12,653	28,157
Statutory profit sharing		(16,016)	(15,268)
Non-controlling stake in consolidated subsidiaries		(29,622)	
Profit for the period		114,886	114,886
Basic and diluted earnings per share - R\$	13(d)		0.1970

The accompanying notes are an integral part of these Individual and Consolidated Interim Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
COMPREHENSIVE RESULT
THREE-MONTH PERIODS ENDED MARCH 31

In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated and Bank
	2025
Net profit for the period	114,886
Other comprehensive results	
Items that will not be reclassified to profit or loss	
Securities at Fair Value through Other Comprehensive Income - Own	10,304
Securities at Fair Value through Other Comprehensive Income - From	
Subsidiaries	2
Tax effects - Securities at Fair Value through Other Comprehensive	
Income	(4,924)
Cash flow hedge	(13,127)
Tax effects - Cash flow hedge	6,242
Change in other comprehensive income	(1,503)
Total comprehensive income for the period	113,383

The accompanying notes are an integral part of these Individual and Consolidated Interim Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF CHANGES IN EQUITY
THREE-MONTH PERIODS ENDED MARCH 31
In thousands of reais

A free translation of the original in Portuguese)

	Attributable to the Subsidiary's shareholders											
	Capital		Revenue reserves									
	Realized	Capital reserve	Legal	Statutory	Other	Other comprehensive results	Treasury stock	Retained earnings	Total	Non-controlling interest	Total	
On December 31, 2024	3,742,571	14,070	169,826	458,817	5,894	(74,439)	(11,101)		4,305,638	173,533	4,479,171	
Effect of the adoption of Resolution 4,966/21						(694,182)			(694,182)		(694,182)	
On January 1, 2025	3,742,571	14,070	169,826	458,817	5,894	(768,621)	(11,101)		3,611,456	173,533	3,784,989	
Recognition of share-based payment plans (note 20b(ii))		(9,023)			(812)		10,567		732		732	
Change in other comprehensive income						(1,503)			(1,503)		(1,503)	
Net income for the quarter								114,886	114,886	(29,622)	85,264	
Changes in non-controlling interests										12,821	12,821	
Use of Net Profit:												
Transfer from reserves			5,744	109,142				(114,886)				
Provision for Interest on capital (note 13)				(77,500)					(77,500)		(77,500)	
On March 31, 2025	3,742,571	5,047	175,570	490,459	5,082	(770,124)	(534)		3,648,071	156,732	3,804,803	

The accompanying notes are an integral part of these Individual and Consolidated Interim Financial Statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF CASH FLOWS
THREE-MONTH PERIODS ENDED MARCH 31
In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated	Bank
	2025	2025
Cash flows from operating activities		
Profit for the quarter	114,886	114,886
Adjustments to profit	385,563	144,746
Recognition of share-based payment plans	9,023	9,023
Depreciation	9,002	8,687
Provision for impairment of credits	435,293	222,257
Amortization	1,955	1,955
Amortizations of other intangible assets	35,257	35,257
Deferred income tax and social contribution	32,297	71,028
Equity accounting result	(12,300)	(75,914)
Provision for legal cases	23,921	21,492
Effects of exchange rate changes on assets and liabilities	(97,150)	(97,150)
Effect of exchange rate changes on cash and cash equivalents	(51,735)	(51,889)
Adjusted profit for the period	500,449	259,632
Changes in assets and liabilities		
Decrease in interbank deposits	158,336	614,933
Increase in marketable securities	(2,213,291)	(1,792,471)
Increase in interbank and interdepartmental accounts	(339,351)	(339,155)
Increase in operations with credit granting characteristics	(421,948)	(612,829)
Increase in other receivables	(867,431)	(940,638)
Decrease in other assets	113,481	118,681
Increase in deposits	554,045	142,851
Increase in open market funding	1,034,408	1,034,408
Increase in funds from acceptance and issue of securities	145,274	145,274
Increase in borrowings and onlendings	151,754	151,754
Decrease in interbank accounts	(125,231)	(125,430)
Decrease in derivative financial instruments	(120,548)	(91,826)
Increase in other liabilities	183,165	166,267
Cash used on operations	(1,246,888)	(1,268,549)
Income tax and social contribution paid	(195,442)	(138,802)
Net cash used by operating activities	(1,442,330)	(1,407,351)
Cash flows from investing activities		
Purchases of property and equipment	(2,662)	(2,022)
Sale of property and equipment	850	210
Capital decrease in subsidiary		180,000
Capital increase in subsidiary		(117,500)
Sale of equity interest	92,388	
Increase of intangible assets	(52,770)	(52,770)
Net cash from investing activities	37,806	7,918
Cash flows from financing activities		
Decrease in non-controlling interests	(16,801)	
Interest on share equity paid out	(49,195)	(49,195)
Net used by financing activities	(65,996)	(49,195)
Net Decrease in cash and cash equivalents	(1,470,520)	(1,448,628)
Cash and cash equivalents at the beginning of the period	1,687,620	1,654,900
Effect of exchange rate changes on cash and cash equivalents	51,735	51,889
Cash and cash equivalents at the end of the period (Note 2.2 and Note 4)	268,835	258,161
Decrease in cash and cash equivalents	(1,470,520)	(1,448,628)

The accompanying notes are an integral part of these Individual and consolidated Interim financial statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
STATEMENT OF VALUE ADDED
THREE-MONTH PERIODS ENDED MARCH 31
In thousands of reais

(A free translation of the original in Portuguese)

	Consolidated	Bank
	2025	2025
1 – Income	1,808,671	1,975,592
Financial intermediation	2,113,133	2,139,079
Services rendered	60,889	30,083
Provision for impairment of credits	(491,039)	(277,255)
Credit operations recovered	55,246	54,998
Other operating income	38,291	28,341
Insurance Result	31,584	
Non-operating	567	346
2 - Expenses	(1,231,207)	(1,576,397)
Expenses on financial intermediation	(1,046,632)	(1,395,338)
Other operating expenses	(184,353)	(180,921)
Non-operating	(222)	(138)
3 - Materials and services purchased from third parties	(249,101)	(235,155)
Materials, energy and other	(39,697)	(32,285)
Third-party services	(33,635)	(33,039)
Others	(175,769)	(169,831)
Communication expenses	(7,907)	(7,702)
Promotions and public relations	(22,072)	(21,695)
Data processing	(64,366)	(63,166)
Specialist technical services	(73,690)	(69,730)
Bank fees	(6,876)	(6,758)
Transport	(858)	(780)
4 - Gross value added (1 - 2 - 3)	328,363	164,040
5 - Depreciation and amortization	(46,404)	(45,899)
6 - Net value added generated by the entity (4 - 5)	281,959	118,141
7 - Value added received as transfer	12,300	75,914
Equity in the earnings (loss) of subsidiary and associated companies	12,300	75,914
8 - Value added to be distributed (6 + 7)	294,259	194,055
9 - Distribution of value added	294,259	194,055
9.1 Personnel and Charges	100,728	86,002
Direct remuneration	74,175	62,189
Benefits	21,593	19,686
FGTS	4,960	4,127
9.2 Taxes, contributions and fees	51,056	(3,363)
Federal	48,050	(5,069)
Municipal	3,006	1,706
9.3 Third-party capital remuneration	(2,033)	(3,471)
Rents	(2,033)	(3,471)
9.4 Remuneration of equity	144,508	114,887
Interest on equity	77,500	77,500
Profits retained for the period	37,386	37,387
Non-controlling interest in retained profits	29,622	

The accompanying notes are an integral part of these Individual and consolidated Interim financial statements.

BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
NOTES TO THE INTERIM FINANCIAL STATEMENTS INDIVIDUAL AND CONSOLIDATED
ON MARCH 31, 2025

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(A free translation of the original in Portuguese)

1. Operations

The operations of Banco BMG S.A. ("Bmg" or "Bank") are conducted in the context of a group of financial institutions that operate together in the financial market, and certain operations have the co-participation or intermediation of institutions of the Bmg Financial Conglomerate. Bmg is authorized to operate as a multiple service bank with commercial and credit, financing and investment portfolios. The benefits of the services rendered between the institutions of the services provided between these institutions and the costs of the operational and administrative structures are absorbed, according to the practicality and reasonableness of being attributed to them, jointly or individually, being judged appropriate by the administration of the institutions.

Banco Bmg S.A. ("Bmg" or "Bank"), constituted as a Publicly Traded Company, controlled by the Pentagna Guimarães Family, and located at Avenida Presidente Juscelino Kubitscheck, No. 1,830, São Paulo/SP, Brazil, currently has 10.4 million clients, and offers as retail products: payroll credit card, payroll loan, personal credit and mass market insurance via partnership. It also provides a full range of retail products and services available to its clients through its digital bank. Wholesale customers are offered financing, structured financial services, derivative instruments and collateral insurance. In addition, Bmg offers investment products to both groups.

Pursuant to the AGM held on June 3, 2024, we hereby announce a change in the corporate name of the Company BCV - Banco de Crédito e Varejos S.A. to Banco BMG Consignado S.A..

Pursuant to the AGM held on February 7, 2025, we hereby announce a change in the corporate name of the company Banco Cifra S.A. to Banco BMG Soluções Financeiras S.A..

Pursuant to BCB Resolution No. 2/20, the interim Financial Statements include the individual interim Financial Statements, as well as the consolidated interim Financial Statements (note 2.2 t), as follows:

Investees	Country of incorporation	Activity	Interest (%)
			2025
Araújo Fontes Investimentos Ltda.	Brazil	Investment	50
BMG Leasing S.A.	Brazil	Leasing	99.99
BMG Bank Cayman Ltd.	Cayman Islands	Banking	100
Banco BMG Consignado S.A.	Brazil	Banking	100
Banco BMG Soluções Financeiras S.A.	Brazil	Banking	100
BMG S.A. Distribuidora de Títulos e Valores Mobiliários	Brazil	Securities distributor	100
CBFácil Corretora de Seguros e Negócios Ltda.	Brazil	Business intermediation	99.99
Help Franchising Participações Ltda.	Brazil	Business intermediation	99.98
ME Promotora de Vendas Ltda.	Brazil	Business intermediation	80
BMG Soluções Eletrônicas S.A.	Brazil	E-commerce	99.38
BMG Participações em Negócios Ltda.	Brazil	Holding	99.99
BMG Seguridade	Brazil	Insurance	100
BMG Participações em Seguradoras Ltda.	Brazil	Holding	100
BMG Seguradora S.A.	Brazil	Insurance	60

In December 2018, the Bank obtained its register as a public company with the Brazilian Securities and Exchange Commission (CVM).

2. Presentation of interim Financial Statements and main accounting policies

2.1. Presentation of the Individual and consolidated interim Financial Statements

The interim Financial Statements have been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), and accounting guidelines issued by Law 6,404/76 and the changes introduced by Laws 11,638/07 and 11,941/09, for the accounting of operations, associated with the rules and instructions of the National Monetary Council (CMN) and the Central Bank of Brazil (BACEN) and show all the relevant information specific to the interim Financial Statements, and only them, which are consistent with those used by management in its administration activities. For the purposes of disclosing these interim Financial Statements, Banco Bmg complies with CMN Resolution 4.818/20 and BCB Resolution 2/20, presenting the balance sheet in order of liquidity and the segregation between current and non-current assets in an explanatory note.

In March 2024, the Bank began disclosing consolidated interim Financial Statements and their respective explanatory notes, including those of non-financial companies, in order to present accounting information in a broader fashion and to also facilitate comparability between the periods.

The interim Financial Statements were completed and approved by the Bank's Board of Directors on 05/14/2025.

The Accounting Pronouncements Committee – CPC issued pronouncements related to the international accounting convergence process. Accordingly, the Conglomerate, in preparing the interim Financial Statements, has adopted the following pronouncements to date:

CMN Resolution No. 4.924/21 - CPC 00 (R2) - Basic Conceptual Pronouncement, CPC 01 (R1) - Asset impairment, CPC 23 - Accounting Policies, Estimate Change and Error Correction and CPC 47 - Revenue from Contract with Client.

CMN Resolution 3,989/11 - CPC 10 (R1) – Share-Based Payment.

CMN Resolution 3,823/09 - CPC 25 - Provisions, Contingent Liabilities and Contingent Assets.

CMN Resolution 4,924/21 - CPC 46 (R1) - Fair Value Measurement.

CMN Resolution No. 4,818/20 - CPC 03 (R2) - Statement of Cash Flows, CPC 05 (R1) - Disclosure on Related Parties, CPC 24 - Subsequent Event and CPC 41 (R1) - Earnings per Share.

CMN Resolution 4,967/21 - Technical Pronouncement CPC 28 - Investment Property.

CMN Resolution 4,877/20 - Technical Pronouncement CPC 33 (R1) - Employee Benefits. Some amounts included in this Report have been subject to rounding adjustments.

Accordingly, amounts shown as totals in some tables may not be the arithmetic sum of the amounts that precede them.

2.2. Resolutions adopted as of January 1, 2025

2.2.1. Resolution CMN no. 4,966, of November, 25 2021

On November 25, 2021, the National Monetary Council published CMN Resolution No. 4,966, effective as of January 1, 2025. This resolution sets out the accounting criteria applicable to financial instruments, including the designation and recognition of hedging relationships (hedge accounting), and incorporates the basic concepts of the international standard IFRS 9.

In the context of this resolution, additional complementary regulations were issued. BCB Resolution No. 352/23 establishes provisioning parameters and floors, in addition to clarifying aspects related to the effective interest rate, the “Solely Payments of Principal and Interest” (SPPI) test, and the disclosure of financial instruments. Subsequently, BCB Resolution No. 397/24 amended Resolution No. 352/23, adjusting some of the applicable accounting concepts and criteria. In addition, CMN Resolutions No. 5,100/23 and No. 5,146/24 address topics such as asset restructuring, fair value hierarchy levels, and initial asset recognition. For matters related to credit risk, BCB Normative Instruction No. 464/24 clarifies the criteria for estimating the parameters used in calculating expected credit losses.

With the implementation of the new rules, several existing regulations was repealed, including Circulars No. 3,068/01 and No. 3,082/02, which address, respectively, the accounting of securities and derivative instruments, and, more notably, CMN Resolution No. 2,682/99, which governs the accounting of credit operations and provisions related to credit risk.

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The resolution was adopted prospectively as of its effective date, January 1, 2025, except for hedge accounting, which will come into effect on January 1, 2027.

2.2.2. Resolution BCB no. 352, of November 23, 2023

On November 23, 2023, the Central Bank of Brazil issued Resolution BCB No. 352, which sets forth the concepts and accounting criteria applicable to financial instruments, as well as the designation and recognition of hedge accounting relationships by securities brokerage firms, securities distribution firms, foreign exchange brokers, consortium administrators, and payment institutions authorized to operate by the Central Bank of Brazil. It also establishes the accounting procedures for defining the cash flows of a financial asset as solely payments of principal and interest, the application of the effective interest rate method for financial instruments, the recognition of provisions for credit risk losses, and the disclosure of information related to financial instruments in the notes to the interim Financial Statements to be followed by financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

The resolution was adopted prospectively as of its effective date, January 1, 2025, except for hedge accounting, which will come into effect on January 1, 2027.

In accordance with Article 79 of BCB Resolution No. 352/23, which exempts financial institutions and other institutions authorized to operate by the Central Bank of Brazil from presenting comparative information in their interim Financial Statements for the fiscal year 2025, Bmg has opted not to present comparative information in the interim Financial Statements for the period ended March 31, 2025. This measure aims to simplify the transition to the new accounting and regulatory requirements.

2.2.3. Impacts of the Adoption of CMN Resolution No. 4,975/21 – Leases

Introduces Accounting Standard (CPC) 06 (R2) – Leases, which eliminates the accounting treatment of operating leases for lessees, presenting a single lease model, which consists of: (a) initially recognizing all leases as a right-of-use asset and the respective lease liability at present value; and (b) recognizing depreciation of the right-of-use asset and lease interest separately in the income statement. The prospective adoption as of 2025, according to the best estimates, did not produce material effects on Shareholders' Equity, net of tax effects.

2.3. Description of the main accounting policies adopted

(a) Functional and presentation currency

The financial information is presented in Brazilian reais, which is the functional currency of Banco Bmg and its subsidiaries. The operations of the foreign subsidiary (Note 7) are, in essence, an extension of the activities in Brazil; therefore, its assets, liabilities, and results are adjusted in accordance with Brazilian accounting standards and converted into reais based on local currency exchange rates. Gains and losses arising from the conversion process are recognized in the income statement. In this quarter, no non-recurring result was recognized.

(b) Calculation of results

The result is calculated on an accrual basis, adjusted by the attributable portion of income tax and social contribution levied on taxable profits and, where applicable, by deferred income tax and social contribution which will be recovered or demanded in subsequent years. In addition, for the purposes of presenting the interim Financial Statements, Consolidated discloses recurring and non-recurring results separately, showing the nature and effects calculated for the year, non-recurring results are those not related or occasionally related to the institution's activities and which are not expected to occur in the future.

(c) Cash and cash equivalents

Cash and cash equivalents, in accordance with CPC 03 (R2) - Statement of Cash Flows, include cash on hand, bank deposits, highly liquid short-term investments with an insignificant risk of change in value and limits, with a maturity of 90 days or less on the date of acquisition, which are used by the Bank to manage its short-term commitments.

(d) Financial instruments

(i) Classification of Financial instruments

Financial Assets

The Group classifies its financial assets in the following measurement categories:

- (i) Amortized Cost;
- (ii) Fair Value through Other Comprehensive Income;
- (iii) Fair Value through Profit or Loss.

The classification and subsequent measurement of financial assets depends on the business model in which they are managed and the characteristics of the cash flows - SPPI Test (Solely Payment of Principal and Interest Test).

The business model refers to how the Bank manages its financial assets to generate cash flows. The business model determines whether cash flows result from the recognition of contractual cash flows, the sale of assets or both. Financial assets can be managed with the purpose of: i) obtaining contractual cash flows; ii) obtaining contractual cash flows and selling; or iii) others.

The assessment of business models considers the risks that affect the performance of the business model; how the managers of the business are remunerated; and how the performance of the business model is assessed and reported to management. If cash flows are realized differently from expectations, the classification of the remaining financial assets held in this business model is not changed.

Accordingly, the Group classifies its financial instruments by the following business models:

- Held for collection of contractual cash flows
- Held for collection of contractual cash flows and sale
- Held for trading/other

Held for collection of contractual cash flows - financial assets held in this business model are managed with the aim of being held to maturity so that the Group obtains cash flows by receiving the cash flows from principal and interest over the life of the financial instruments.

Held for collection of contractual cash flows and sale - financial assets held in this business model are managed with the aim of the Group obtaining cash flows through both the collection of contractual cash flows over the life of the financial instruments and also through the sale of financial assets.

Held for trading/other - the financial assets held in this business model are managed with the aim of the Group obtaining cash flows through the sale of financial assets or these do not fall under the other business models.

The definition of the Group's business models was approved by the Board of Directors, in accordance with the requirements of CMN Resolution 4,966/21.

Principal and Interest Only Analysis (SPPJ)

When the financial asset is held under the business models i) obtain contractual cash flows and ii) obtain contractual cash flows and sell, the SPPJ Test must be applied.

The Group analyzes the contractual characteristics of the cash flows of its financial assets in order to assess whether they consist solely of principal payments and interest on the principal amount outstanding.

The Group considers the following criteria to determine whether or not an asset passes the assessment:

- (i) the time value of money;
- (ii) credit risk;
- (iii) the costs of the operation;
- (iv) the profit margin; and
- (v) other related risks.

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The methodology for applying the SPPJ Test and the effectiveness of the valuation procedures are periodically reviewed by management.

Financial assets that do not represent only principal and interest payments are classified in the category of measurement at fair value through profit or loss.

Financial asset categories

The Group classifies its financial assets based on the contractual characteristics of the contractual cash flows (SPPJ test) and the business models in which the assets are managed into one of three categories:

- (i) amortized cost;
- (ii) fair value in other comprehensive income ("FVTOCI"); and
- (iii) fair value in profit or loss ("FVTPL").

The Group's measurement accounting policies are applied to the categories of financial instruments under the following conditions:

(i) Amortized Cost

Amortized cost is the amount at which the financial asset or liability is measured on initial recognition, plus updates made using the effective interest method, less amortization of principal and interest, adjusted for any provision for expected credit losses.

Assets measured at amortized cost are managed to obtain cash flows consisting only of principal and interest payments (SPPJ Test).

Assets are initially recognized at fair value plus transaction costs and subsequently measured at amortized cost, using the effective interest rate.

Interest, including amortization of premiums and discounts, is recognized in the Consolidated Income Statement under Interest Income and Similar Income.

(ii) At Fair Value in Other Comprehensive Income

This category includes financial assets held under the business model of collecting contractual cash flows and selling them, and which meet the SPPJ test criteria.

- Assets managed either to obtain cash flows consisting solely of principal and interest payments (SPPI Test) or for sale;
- These assets are initially and subsequently recognized at fair value plus transaction costs; and
- Unrealized gains and losses (except expected credit losses, exchange differences, dividends and interest income) are recognized, net of applicable taxes, under Accumulated Comprehensive Income.

(iii) At Fair Value through Profit or Loss and Financial Assets Designated at Fair Value

- Assets that do not meet the classification criteria of the previous categories; or assets designated on initial recognition as at fair value through profit or loss to reduce "accounting mismatches";
- These assets are initially and subsequently recognized at fair value;
- Transaction costs are recorded directly in the Income Statement; and
- Gains and losses arising from changes in fair value are recognized under Net Gain (Loss) on financial assets and liabilities.

At the time of initial recognition, the entity has the option of designating a debt security that would otherwise qualify for amortized cost or fair value in other comprehensive income as fair value in profit or loss. This optional, irrevocable designation is permitted only if it eliminates or significantly reduces an accounting inconsistency.

Bmg does not use this option and classifies debt securities based on the business model with which they are held and the SPPJ test.

Equity instruments

Equity instruments are classified, as a rule, at fair value through profit or loss. However, at the time of initial recognition, the Group has the irrevocable option to present in other comprehensive income (OCI) changes in the fair value of an investment in an equity instrument that is not held for trading. This choice can be made individually for each equity instrument.

For some equity securities, the Group has chosen to present in other comprehensive income (OCI), since they are not held for trading.

Financial liabilities

The Group classifies its financial liabilities as amortized cost, except for:

- (i) Derivatives classified as liabilities should be categorized as fair value in profit or loss;
- (ii) Financial liabilities arising from transactions related to the loan or lease of financial assets should be classified in the fair value in profit or loss category;
- (iii) Financial liabilities resulting from the transfer of financial assets must be measured and recognized in accordance with the established guidelines;
- (iv) Credit commitments and credits to be released must be recognized and measured in accordance with the applicable provisions;
- (v) Financial guarantees provided should be measured after initial recognition at the higher of:
 - a. The provision for expected losses related to credit risk; and
 - b. The fair value at initial recognition less the cumulative amount of revenue recognized, in accordance with the specific standards.

The reclassification of financial liabilities is expressly forbidden.

(ii) Initial Recognition and Measurement

Financial instruments must be initially recognized on the date they are acquired, originated or issued. For receivables from contracts with customers that do not have a significant financing component, recognition should occur at the transaction price, in accordance with current regulations. In other cases, recognition should be made at fair value, also in accordance with the applicable standards.

If, when measuring the instrument at fair value, there is a difference between this value and the consideration paid or received in the acquisition, origination or issue, the Group proceeds as follows:

- (i) recognize the difference in profit or loss for the period, for financial instruments measured at level 1 or level 2 of the fair value hierarchy, in accordance with current regulations; or
- (ii) defer the difference according to the realization of the gain or loss, in other cases.

It is important to note that this deferral rule does not apply to instruments classified in the amortized cost category, which are measured at level 3 of the fair value hierarchy. In these cases, recognition must be made at the value of the consideration paid or received at the time of acquisition, origination or issue of the instrument.

The Group uses information to measure the fair value of an asset or liability to be classified in the different levels of the fair value hierarchy. The Group assesses that the importance of specific information for the measurement as a whole requires judgment, considering factors specific to the financial asset or liability. The hierarchy is divided into three levels:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities to which the entity has access at the measurement date. The quoted price in an active market provides the most reliable evidence of fair value and should be used without adjustment to measure fair value whenever available.

Level 2: is information that is observable for the asset or liability, either directly or indirectly, except for quoted prices included in Level 1 (similar instrument or pricing with observable inputs).

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Level 3: is data that is not observable for the asset or liability. Unobservable inputs should be used to measure fair value to the extent that relevant observable inputs are not available, thus allowing for situations in which there is little or no market activity for the asset or liability at the measurement date.

Adjustments made to fair value measurements, such as costs to sell, are not considered in determining the level of the fair value hierarchy.

If market prices are not available, fair values are based on quotes from market operators, pricing models, discounted cash flow or similar techniques, for which the determination of fair value may require significant judgment or estimation.

(iii) Effective Interest Rate

The effective interest rate of financial instruments should be determined by the rate that equalizes the present value of all receipts and payments over the contractual term of the financial asset or liability to its gross book value.

On initial recognition of financial instruments classified in the amortized cost or fair value categories in other comprehensive income, the amount initially determined on the date of their acquisition, origination or issue must be adjusted as follows:

- (i) in the case of financial assets, the transaction costs individually attributable to the operation should be added and any amounts received on the acquisition or origination of the instrument should be deducted; and
- (ii) in the case of financial liabilities, the transaction costs individually attributable to the operation should be deducted and any amounts received on the issue of the instrument should be added.

Transaction costs, amounts received and payments made individually attributable to the operation include:

- (i) revenues received by the Group related to the acquisition or origination of the financial asset;
- (ii) fees for assessing the financial situation and credit risk of the counterparty for each specific instrument;
- (iii) costs of evaluating and registering guarantees linked to each financial instrument;
- (iv) document processing and transaction closing costs;
- (v) origination costs paid on the issue of financial assets and liabilities;
- (vi) transaction costs with fees and commissions paid to agents, consultants, brokers and resellers;
- (vii) other transaction costs individually attributable to the operation.

Costs incurred in the acquisition, origination or issue of the instrument that cannot be calculated and controlled individually, without the use of apportionment, over the entire term of the transaction, must be recognized as an expense in the period in which they occur and cannot be included in the gross book value of the instrument.

Transaction costs and amounts received in the acquisition or origination of the instrument that are considered immaterial may be recognized in the income statement. Costs and revenues that represent more than 1% of the total revenue to be obtained from the financial asset and of the total charges to be incurred with the financial liability are presumed to be material. At Bmg, such costs represent less than 1% of total revenue and are considered immaterial.

Using the Effective Interest Rate method, interest income or expense is allocated in such a way as to reflect a constant periodic return on the book value of the asset or liability. This means that each period, the portion of interest recognized by the Group is calculated based on the Effective Interest Rate applied to the balance of the book value, thus ensuring an equitable distribution of interest over time and a gradual amortization of the asset or liability.

Distinctive methodology

The Group calculates the Effective Interest Rate of financial instruments by opting for the differentiated methodology for recognizing income and expenses related to transaction costs based on BCB Resolution 352/23 for its credit operations and other operations with credit granting characteristics, classified in the amortized cost category. According to the methodology, interest income and other charges are recognized pro rata temporis over the period, considering the original contractual interest rate. Subsequently, income and expenses related to transaction costs and other amounts received on origin or issue of the financial instrument are recognized on a straight-line basis with contractual income, according to the characteristics of the contract.

(iv) Losses Associated with Credit Risk

The Group's credit portfolio is made up of interbank deposits, TVMs classified as amortized cost, credit operations, other operations with credit granting characteristics (foreign exchange advances, advances to suppliers and purchases to be invoiced), debtors for deposits in guarantee and amounts to be passed on by public bodies and are classified under the terms of BCB Resolution 352/23.

The Group classifies its financial instruments as financial assets with credit recovery problems (problem assets) when there is a delay of more than ninety days in the payment of principal or charges or when it identifies indications that the respective obligation will not be fully honored under the agreed conditions.

To classify an asset as a problematic asset, the Group evaluates the following indicators:

- (i) finding that the counterparty no longer has the financial capacity to honor the obligation under the agreed conditions;
- (ii) restructuring of the financial asset associated with the obligation;
- (iii) bankruptcy decreed, judicial or extrajudicial reorganization or similar acts requested in relation to the counterparty;
- (iv) judicial measure that limits, delays or prevents the fulfillment of the obligations under the agreed conditions;
- (v) a significant decrease in the liquidity of the financial asset associated with the obligation, due to a reduction in the counterparty's financial capacity to honor its obligations under the agreed conditions;
- (vi) non-compliance with relevant contractual clauses by the counterparty; or
- (vii) trading in financial instruments issued by the counterparty at a significant discount that reflects losses incurred associated with credit risk.

When a financial instrument is characterized as an asset with a credit recovery problem, all the financial instruments of the same counterparty must, on the base date of the balance sheet for the month in which the characterization occurred, be characterized as a financial asset with a credit recovery problem, exceptionally allowing the non-characterization of a certain instrument which, by virtue of its nature or purpose, presents a significantly lower credit risk.

For the Group, the asset only ceases to be characterized as a financial asset with a credit recovery problem in the case of:

- (i) no overdue installments, including charges;
- (ii) maintenance of timely payment of principal and charges for a period sufficient to demonstrate that there has been a significant improvement in the counterparty's financial capacity to honor its obligations;
- (iii) compliance with other contractual obligations for a period sufficient to demonstrate that there has been a significant improvement in the counterparty's financial capacity to honor its obligations; and
- (iv) evidence that the obligation will be fully honored under the conditions originally agreed or modified, in the case of renegotiation, without the need to resort to guarantees or collateral.

The Resolution introduces a new concept of stop accrual, in which it is forbidden to recognize, in the income statement for the period, revenue of any kind not yet received relating to a financial asset with a credit recovery problem.

Revenue can only be recognized in the income statement when it is actually received. However, this does not apply to revenue generated by the recovery of written-off assets.

The Group re-recognizes revenue relating to the asset, prospectively, from the period in which the instrument ceases to be characterized as a financial asset with a credit recovery problem.

Expected Loss Model

The Group assesses on a prospective basis the expected credit loss associated with financial assets measured at amortized cost or at fair value through other comprehensive income, loan commitments and financial guarantee contracts. The provision for expected credit losses is recognized monthly against the income statement.

Measurement of Expected Credit Losses

- Financial assets: the loss is measured at the present value of the difference between the contractual cash flows and the cash flows the Bank expects to receive discounted at the rate actually charged;

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- Loan commitments: the loss is measured at the present value of the difference between the contractual cash flows that would be due if the commitment were contracted and the cash flows that the Bank expects to receive;
- Financial guarantees: the loss is measured by the difference between the expected payments to reimburse the counterparty and the amounts the Bank expects to recover.

The methodology for estimating the expected loss considers the use of the following factors:

- Exposure to Default (EAD): this is the amount exposed to credit risk, using as a reference the outstanding balance of the contracts and the possibility of using the approved limits;
- Probability of Default (PD): is defined as the probability of the counterparty not honoring its contractual payment obligations, using historical data and registration information on clients and contracts as an estimate;
- Loss Given Default (LGD): is the percentage of exposure that is not expected to be recovered in the event of default, using historical parameters for estimating levels of arrears, guarantees for operations and cover for loan insurance.

At each reporting period, the Group assesses whether the credit risk of a financial asset has increased significantly by means of reasonable and sustainable information that is relevant and available without undue cost or effort, including qualitative, quantitative and forward-looking information. Forward-looking information is based on macroeconomic scenarios that are reassessed annually or when market conditions require it.

The Group classifies assets into three stages to measure the expected credit loss, in which financial assets migrate from one stage to another according to changes in credit risk.

Stage 1: It is understood that a financial instrument at this stage does not have a significant increase in risk since its initial recognition. The provision on this asset represents the expected loss resulting from possible defaults over the next 12 months;

Stage 2: If a significant increase in risk is identified since initial recognition, without deterioration having materialized, the financial instrument will fall within this stage. In this case, the amount relating to the provision for expected loss through default reflects the estimated loss of the residual life of the financial instrument. For the assessment of the significant increase in credit risk, the quantitative measurement indicators used in normal credit risk management will be used, as well as other qualitative variables, such as the indication of being a non-deteriorated operation if considered to be refinanced or operations included in a special agreement, and;

Stage 3: A financial instrument is recorded within this stage when it shows obvious signs of deterioration as a result of one or more events that have already occurred and have materialized into a loss. In this case, the amount relating to the provision for losses reflects the expected losses due to credit risk over the expected residual life of the financial instrument.

Calculation of Incurred Loss

The Group observes the provision levels established by the Resolution for losses incurred associated with credit risk for defaulted financial assets, without prejudice to the Group's responsibility for setting up a provision in amounts sufficient to cover the total expected loss on the realization of these assets.

The level of provision for operations corresponds to the amount resulting from the application of the percentages defined in Annex I of BCB Resolution 352/23, observing the periods of delay and the defined portfolios, on the gross book value of the asset.

The portfolios (C1 to C5) are defined as follows:

Portfolio 1 (C1):

- (i) credits secured by fiduciary sale of real estate; and
- (ii) credits with a fiduciary guarantee from the Federal Government, central governments of foreign jurisdictions and their respective central banks or multilateral organizations and multilateral development entities;

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Portfolio 2 (C2):

- (i) leasing credits, pursuant to the provisions of Law No. 6,099 of September 12, 1974;
- (ii) credits secured by first-degree mortgages on residential properties, by pledges of movable or immovable assets or by fiduciary alienation of movable assets;
- (iii) credits secured by demand, term or savings deposits;
- (iv) credits arising from financial assets issued by a federal public entity or by institutions authorized to operate by the Central Bank of Brazil;
- (v) credits with a fiduciary guarantee from institutions authorized to operate by the Central Bank of Brazil; and
- (vi) credits covered by credit insurance issued by an entity that is not a related party of the institution, under the terms of Resolution No. 4,818, of May 29, 2020;

Portfolio 3 (C3):

- (i) credits arising from credit rights discounting operations, including commercial receivables acquired and operations formalized as the acquisition of commercial receivables from a person who is not a member of the National Financial System and in which the same person is the joint or subsidiary debtor of the receivables;
- (ii) credits arising from transactions guaranteed by fiduciary assignment, pledge of credit rights or pledge of credit rights; and
- (iii) credits covered by credit insurance, real guarantee or fiduciary guarantee not covered by the hypotheses set out in portfolios C1 and C2;

Portfolio 4 (C4):

- (i) working capital loans, advances on foreign exchange contracts, advances on foreign exchange delivered, debentures and other securities issued by private companies, without guarantees or collateral; and
- (ii) rural credit operations without guarantees or collateral aimed at investments; or

Portfolio 5 (C5):

- (i) personal credit operations, with or without consignment, direct consumer credit, rural credit not covered by the hypotheses set out in the C4 portfolio and revolving credit without guarantees or collateral;
- (ii) loans without guarantees or collateral not covered by the hypotheses set out in portfolio C4; and
- (iii) loans arising from commercial operations and other operations with credit granting characteristics not covered by the hypotheses set out in portfolios C1 to C4.

(v) Write-off

Financial assets must be written off due to expected losses associated with credit risk if it is not probable that the Group will recover their value.

The Group maintains controls to identify financial assets written off as long as all collection procedures have not been exhausted, observing a minimum period of 5 years. Instruments written off that are renegotiated must be allocated, on the date of renegotiation, in the third stage, with a provision for expected losses associated with credit risk equal to 100% of the value of the instrument, also applying to financial instruments used for settlement or refinancing of instruments written off.

(vi) Financial guarantees

Financial guarantee contracts are defined as those in which the Group undertakes to make specific payments on behalf of a third party if the latter fails to do so. These contracts can take various legal forms, such as guarantees, irrevocable documentary credits issued or confirmed by the entity, among others.

In accordance with the parameters established by CMN Resolution 4,966/21, financial guarantee fees are initially recognized as liabilities in the consolidated balance sheet at fair value. This fair value generally corresponds to the present value of the fees, commissions or interest receivable from these contracts over their term.

Financial guarantees are periodically reviewed to determine the credit risk to which they are exposed and, if necessary, to consider the provision for expected losses. After initial recognition, financial guarantees should be measured at the higher of:

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- The provision for expected losses associated with the risk of;
- The fair value at initial recognition minus the accumulated value of the revenue recognized in accordance with the specific regulations.

(e) Other current assets and other long-term receivables

These assets are stated at realizable values including, when applicable, accrued income calculated on a daily pro rata basis, less the related unearned income.

(f) Other assets - prepaid expenses

Prepaid expenses include the investment of resources, the benefits of which will occur in future periods, and are recorded in the statement of income on the accrual basis.

The costs incurred for the corresponding assets, which will generate income in subsequent periods, are appropriated to the statement of income based on the terms and amounts of the expected benefits and written off directly to expenses when the corresponding assets and rights no longer comprise the Bank's assets or when future benefits are no longer expected.

(g) Investments

Investments in subsidiaries, which have significant influence, are valued using the equity method (see percentage ownership in Note 7) in the individual statements. Other investments are recorded at cost and, when applicable, adjusted to their recoverable value through the constitution of a provision, in accordance with current rules. Additionally, investments that are available for immediate sale and whose disposal is highly probable, are classified as held for sale, and measured at the lower of the net book value and the fair value of the asset.

(h) Property and equipment

As provided for in CMN Resolution No. 4,535, dated 11/24/2016, represent own tangible assets and improvements made in third-party real estate, provided they are used in the performance of the Consolidated activities for a period of more than one year and must be recognized at cost and adjusted for impairment. They are stated at acquisition cost, less accumulated depreciation and allowance for impairment losses, when applicable.

Depreciation is calculated on the straight-line method at the following annual rates that consider the useful lives of these assets: property in use - 4%; machinery, equipment, furniture and fixtures, installations and communication systems - 10% and vehicles and data processing equipment - 20%.

(i) Intangible assets

The intangible assets are comprised of non-monetary items, without physical substance and separately identifiable. They are formed through business combinations, acquisition of software licenses and other intangible assets. These assets are recognized at cost. The cost of an intangible asset acquired in a business combination is its fair value at the date of acquisition. Assets with a useful life are amortized over their economic useful lives. Intangible assets without a determined useful life are not amortized.

The book value of intangible assets with indefinite useful lives, such as goodwill or intangible assets not yet available for use, are tested for impairment annually. Intangible assets subject to amortization are valued at the end of each reporting period if there is any indication that an asset may have suffered a devaluation. A loss through reduction in recoverable value (impairment) is recognized if the carrying amount exceeds the recoverable amount.

i. Goodwill

Goodwill originates in the process of acquisition of subsidiaries. It represents the excess of the acquisition cost over the book value of identifiable assets and liabilities acquired from a subsidiary on the date of acquisition. Goodwill arising on the acquisition of subsidiaries is recognized in "Investments" on the individual interim Financial Statements. For investees that are consolidated, goodwill is classified as "Intangible Assets." The goodwill arising from the acquisition of subsidiaries and consolidated and subsequently incorporated companies is recognized in "Intangible Assets" on the Individual and consolidated interim Financial Statements.

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Goodwill based on estimated future profitability was determined in acquisitions of equity participations, substantiated by the future profitability of these investments. This goodwill was determined based on the difference between the acquisition amount and the stockholder's equity of the related subsidiaries at the date of acquisition (note 13), as required by the standards of the Central Bank of Brazil (BACEN) and are substantiated by the estimated future profitability, based on forecasted results of the investee. They are amortized in accordance with the time period of the forecasts that substantiated it or based on their disposal or loss. They are annually tested for impairment.

(j) Impairment of non-financial assets

Impairment losses are recognized in the statements of income if there is evidence that the assets are recorded at a non-recoverable amount. This procedure is performed annually.

(k) Current and non-current liabilities

The separation between short and long term is presented in the explanatory notes, shown at known or estimated values, including, when applicable, the charges incurred on a daily "pro-rata" basis, less the corresponding expenses to be appropriated.

(l) Income tax and social contribution on net income

The provision for current taxes is constituted at the rate of 15% on the calculated profit plus an additional 10% on that which exceeds R\$20/month, for income tax, 20% for Social Contribution on Net Profit "CSLL" according to Constitutional Amendment No. 103 of November 12, 2019 from January 2022 to July 2022 and, 21% between August 1 and December 31, 2022 according to Law No. 14,446/22.

The deferred income tax and social contribution are represented by the tax credits and deferred tax liabilities obtained by the differences between the accounting calculation basis and the tax calculation basis, in accordance with the tax rules and legislation, at the tax rates in effect on the date they are created.

The tax credit arising from tax loss carryforwards is only recognized if there is sufficient future taxable income for its offset.

(m) Operations in foreign currency

The criterion for converting the asset and liability balances of operations in foreign currencies consists of converting these amounts into local currency (R\$) at the exchange rate in effect on the closing date of the period. On March 31, 2025, the applicable exchange rate was: US\$ 1.00 = R\$ 5,7422.

(n) Contingent assets and liabilities and legal obligations - tax and social security

These are valued, recognized and disclosed based on the provisions established in CMN Resolution 3,823, of December 16, 2009.

Contingent assets – these are not accounted for, except when the realization of the gain is practically certain and when the ability to recover them is confirmed by receiving or offsetting other taxes due.

Provisions – these are recognized in the interim Financial Statements when the risk of loss in a legal or administrative action is considered to be probable, with a probable outflow of resources to settle the obligations, based on the opinions of the legal advisors and management, similarities with previous processes and the complexity of the processes, and when the amounts involved can be measured with reasonable assurance. In addition to the situations mentioned above, the historical factor of probable litigations was included in the probable loss calculation, taking into consideration the Bank's decisions and experience between the occurrence of the event and the judicial notification. Contingent liabilities, which are classified as possible losses, are not provisioned and are disclosed in the notes to the interim Financial Statements when the amounts involved are significant. Contingent liabilities in respect of which losses are considered to be remote are neither recorded nor disclosed (Note 12).

Legal obligations - tax and social security - relate to legal actions contesting the legality and constitutionality of the obligations and are fully recognized in the interim Financial Statements regardless of the evaluations concerning favorable outcomes in the legal actions (Note 12).

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(o) Compensation plan - Administrators

Bmg has a specific remuneration plan for management, which includes rules for the payment of fixed and variable remuneration in line with the Bank's risk management policy and best market practices, in compliance with CMN Resolution 3,921/10. The fixed remuneration amount is approved annually at the Annual General Meeting. The right to variable remuneration is subject to the achievement of the Consolidated strategic goals, the individual goals and the goals of the management's operational areas.

Additionally, at an extraordinary shareholders' meeting of the Company held on April 3, 2020, the Bank implemented a Long-Term Incentive Plan, to allow the directors and certain employees of the Bmg Group designated by the Company's Compensation and Personnel Committee and approved by the Board of Directors of the Company (together, "Employees") to receive preferred shares issued by the Company as a long-term incentive that will compose their respective variable remuneration. On April 29, 2022, the Plan's reform was approved at the Bank's Extraordinary General Meeting.

(p) Consolidation principles - Consolidated

The consolidated interim Financial Statements were prepared in accordance with BACEN's consolidation standards and instructions for the preparation of the Consolidated interim Financial Statements and are being presented pursuant to art. 77 of CMN Resolution 4,966/21. Thus, the interests of one Institution in another, the balances of equity accounts and the income and expenses between them were eliminated, as well as the portions of net income and shareholders' equity referring to the interests of non-controlling shareholders.

Goodwill calculated on the acquisition of investments in subsidiaries is disclosed in Note 9 - Intangible Assets.

The interim Financial Statements of the company headquartered overseas, BMG Bank (Cayman) Ltd., whose functional currency is the Brazilian real, are originally prepared in accordance with accounting practices adopted in Brazil and BACEN standards.

(q) Insurance

Insurance contracts establish an obligation for one of the parties, upon payment (premium) by the other party, to pay the latter a certain amount in the event of a claim. Insurance risk is defined as a future and uncertain event of a sudden and unforeseen nature, independent of the will of the insured, the occurrence of which may cause economic losses.

Once a contract is classified as an insurance contract, it remains so until the end of its life even if the insurance risk is significantly reduced during this period, unless all rights and obligations are extinguished or expire.

Insurance premiums, coinsurance accepted and sales expenses are booked when the policy is issued or according to the maturity of the insurance policy, through the constitution and reversal of the provision for unearned premiums and deferred marketing expenses. Interest arising from the fractioning of insurance premiums is recorded when incurred.

Insurance Premiums: Insurance premiums are recorded when the policy is issued or during the term of the contracts in proportion to the amount of insurance protection provided.

If there is evidence of impairment losses related to insurance premium receivables, the Insurer establishes a provision sufficient to cover such losses based on an analysis of the risks of realization of premiums receivable with installments more than 60 days past due.

Reinsurance: in the normal course of business, the Insurer reinsures a portion of the risks underwritten, particularly accident risks that exceed the maximum liability limits it believes are appropriate for each segment and product (following a study that takes into account the size, experience, specificities and capital required to support these limits). These reinsurance contracts allow a portion of the losses to be recovered from the reinsurer, although they do not release the insurer from its main obligation as direct insurer of the risks being reinsured.

Acquisition Costs: acquisition costs include direct and indirect costs related to insurance origination. These costs are recorded directly in the income statement when incurred, with the exception of deferred acquisition costs (commissions paid to brokers, agencies and sales agents), which are recorded in proportion to the recognition of premium income, i.e. for the period corresponding to the insurance contract.

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Technical Provisions: technical provisions are liabilities arising from the Insurer's obligations to its policyholders. These obligations may be short term (damage insurance) or medium or long term (life insurance).

Determining the value of the actuarial liability depends on numerous uncertainties inherent in the coverage of insurance contracts, such as assumptions of persistence, mortality, disability, longevity, morbidity, expenses, frequency of claims, severity and others. The estimates of these assumptions are based on macroeconomic projections, the Insurer's historical experience, comparative evaluations and the experience of the actuary, and seek convergence with the best market practices and aim to continually review the actuarial liability. Adjustments resulting from these continuous improvements, when necessary, are recognized in the income statement for the respective period.

Liability Adequacy Test: the Insurer performs a liability adequacy test using current actuarial assumptions of the future cash flow of all insurance contracts outstanding on the balance sheet date. If the analysis shows an insufficiency, any deficiency identified will be accounted for in the result for the period.

3. Capital requirements and investment limits

Basel investment indexes

In accordance with CMN Resolution No. 4,958/21 and subsequent regulations, financial institutions are obliged to maintain equity compatible with the degree of risk of their assets, weighted by factors that vary from 0% to 1,250% and a minimum index of equity in relation to assets weighted by risk of 8% plus the respective portions of Additional Principal Capital and Countercyclical.

In order to demonstrate compliance with the capital requirements provided for in the regulations in force, we present below the Basel Ratio and the equity requirements, which can be demonstrated as follows:

	Basel III
	2025
Reference equity - Tier I	2,716,235
Capital	2,601,245
– Equity (i)	3,647,272
– Prudential adjustments – CMN Resolution 4,192/13	(1,046,027)
Complementary capital (ii)	114,990
– Subordinated debts	114,990
Reference equity - Tier II (ii)	919,275
– Subordinated debts	919,275
Reference equity - PR (Tier I + Tier II) (a)	3,635,510
Risk-weighted assets – RWA (b)	29,750,425
Capital allocation:	
– Credit risk	26,264,321
– Market risk	495,117
– Operational risk	2,990,987
Margin of capital allocation (a / b) (iii)	12.22%
Tier I capital	9.13%
– Main Capital	8.74%
– Complementary capital	0.39%
Tier II capital	3.09%
– Capital to hedge the risk of transactions subject to the variation of interest rates classified in the banking portfolio per Resolution No. 3,876/21 of BACEN - Installment "IRRBB".	203,142
Asset investment index	26.54%
Excess capital in relation to asset investment	852,851

- (i) Equity of the Prudential Conglomerate, as Resolution n. 4,955 of October 21, 2021; and
(ii) See note 11(c).

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4. Available Cash

	Consolidated	Bank
	2025	2025
Cash and balances at banks	89,873	79,199
Short-term interbank investments (i)	178,962	178,962
Total	268,835	258,161

(i) includes transactions with maturities of 90 days or less on the effective date of the investment and which present an insignificant risk of change in value.

5. Financial Instruments

5.1 Investments in interbank deposits

	Consolidated	Bank
	2025	2025
Interbank deposits	41,710	41,710
Applications in foreign currencies		2,768,362
Total	41,710	2,810,072
Current	30,565	1,799,343
Non-current	11,145	1,010,729

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5.2 Marketable securities and derivatives

(a) Marketable securities can be summarized as follows:

	Consolidated 2025	Bank 2025
Fixed rate notes		
Free		
Federal Public Securities		
Financial Treasury Bills – LFT	566,657	379,344
National Treasury Bills – LTN	557,281	557,281
National Treasury Notes – NTN	1,289,414	1,288,971
Securities Abroad	256,200	
Private Securities		
Shares	21,434	21,434
Debentures	16,251	16,251
Certificate of Real Estate Receivables	16,578	16,578
Agribusiness Receivables Certificates	57,529	57,529
Bank Certificate of Deposit	53,964	
Commercial Notes	513,169	474,100
Quotas in investment funds	573,511	286,460
Subject to buyback transactions		
Federal Public Securities		
Financial Treasury Bills – LFT	715,331	715,331
National Treasury Notes – NTN	7,236,572	7,236,572
Private Securities		
Commercial Notes	36,687	36,687
Subject to guarantees		
Federal Public Securities		
Financial Treasury Bills – LFT	312,808	308,067
National Treasury Bills – LTN	92,821	92,821
National Treasury Notes – NTN	550,856	550,856
Securities Abroad	1,872,833	-
Private Securities		
Debentures	824,900	824,900
Agribusiness Receivables Certificates	9,351	9,351
Certificate of real estate receivables	16,836	16,836
Commercial Notes	37,963	37,963
Derivative financial instruments (i)		
Private securities		
Swap receivables	15,463	15,463
Option contracts	31	31
Forward contract	89,609	87,629
Total	15,734,049	13,030,455
Current	6,784,664	6,006,626
Non-current	8,949,385	7,023,829

(i) See information on derivative financial instruments in Note 5.3.

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(b) Marketable securities fall due as follows:

Description	Value by the	Book Value	Consolidated
	Amortized cost curve		Adjustment to market value
Securities/Maturity	2025	2025	2025
Fair Value through Other Comprehensive Income	5,810,590	5,697,865	(112,725)
LFT			
Up to 30 days	187,313	187,313	
From 91 to 180 days	65,376	65,418	42
From 181 to 360 days	808,781	808,953	172
Over 360 days	532,204	533,112	908
LTN			
Over 360 days	704,277	650,102	(54,175)
NTN			
From 31 to 60 days	228,649	232,759	4,110
Over 360 days	2,786,540	2,714,510	(72,030)
Debentures			
Over 360 days	400,736	408,969	8,233
Agribusiness Receivables Certificates			
Over 360 days	9,290	9,351	61
Certificate of Real Estate Receivables			
Over 360 days	33,460	33,414	(46)
Bank Deposit Certificate			
Up to 30 days	53,964	53,964	
MTM equity of securities reclassified - Fair Value through Other Comprehensive Income		(87,235)	(87,235)
NTN			
Up to 30 days		(8,981)	(8,981)
From 31 to 60 days		(2,603)	(2,603)
From 61 to 90 days		(3,901)	(3,901)
From 91 to 180 days		(11,576)	(11,576)
From 181 to 360 days		(22,774)	(22,774)
Over 360 days		(37,400)	(37,400)
Amortized cost	6,513,304	6,513,304	
Commercial Notes			
From 61 to 90 days	20,246	20,246	
From 91 to 180 days	29,478	29,478	
From 181 to 360 days	119,218	119,218	
Over 360 days	418,878	418,878	
NTN			
From 31 to 60 days	1,797,397	1,797,397	
Over 360 days	1,509,343	1,509,343	
Titles abroad			
Up to 30 days	256,200	256,200	
From 31 to 60 days	234,327	234,327	
Over 360 days	1,638,506	1,638,506	
Debentures			
Over 360 days	432,182	432,182	
Agribusiness Receivables Certificates			
From 31 to 60 days	12,553	12,553	
Over 360 days	44,976	44,976	

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Securities available for sale – fair value through profit or loss	3,518,334	3,505,012	(13,322)
NTN			
Up to 30 days	2,931,671	2,910,069	(21,602)
Shares			
Up to 30 days	13,154	21,434	8,280
Quotas in investment funds			
Without Maturity	573,509	573,509	
Derivative financial instruments- Differential receivable – fair value through profit or loss		105,103	
Up to 30 days		47,510	
From 31 to 60 days		6,363	
From 61 to 90 days		3,816	
From 91 to 180 days		11,081	
From 181 to 360 days		16,400	
Over 360 days		19,933	
Total	15,842,228	15,734,049	(213,282)
Current		8,294,007	(58,833)
Non-current		7,440,042	(154,449)

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Description	Value by the Amortized cost curve	Book Value	Bank
			Adjustment to market value
Securities/Maturity	2025	2025	2025
Securities Fair Value through Other Comprehensive Income	5,564,572	5,451,402	(113,170)
LFT			
From 91 to 180 days	65,376	65,418	42
From 181 to 360 days	804,040	804,211	171
Over 360 days	532,204	533,112	908
LTN			
After de 360 days	704,277	650,102	(54,175)
NTN			
From 31 to 60 days	228,649	232,315	3,666
Over 360 days	2,786,540	2,714,510	(72,030)
Debentures			
After de 360 days	400,736	408,969	8,233
Agribusiness Receivables Certificates			
Over 360 days	9,290	9,351	61
Certificate of Real Estate Receivables			
Over 360 days	33,460	33,414	(46)
MTM equity of securities reclassified - Fair Value through Other Comprehensive Income		(87,235)	(87,235)
NTN			
Up to 30 days		(8,981)	(8,981)
From 31 to 60 days		(2,603)	(2,603)
From 61 to 90 days		(3,901)	(3,901)
From 91 to 180 days		(11,576)	(11,576)
From 181 to 360 days		(22,774)	(22,774)
Over 360 days		(37,400)	(37,400)
Amortized cost	4,345,202	4,345,202	
Commercial Notes			
From 61 to 90 days	20,246	20,246	
From 91 to 180 days	29,478	29,478	
From 181 to 360 days	80,149	80,149	
Over 360 days	418,878	418,878	
NTN			
De 31 a 60 dias	1,797,397	1,797,397	
Over 360 days	1,509,343	1,509,343	
Debentures			
Over 360 days	432,182	432,182	
Agribusiness Receivables Certificates			
From 31 to 60 days	12,553	12,553	
Over 360 days	44,976	44,976	
Securities - Fair value through profit or loss	3,231,285	3,217,963	(13,322)
NTN			
Up to 30 days	2,931,671	2,910,069	(21,602)
Shares			
Without Maturity	13,154	21,434	8,280
Quotas in investment funds			
Without Maturity	286,460	286,460	

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Derivative financial instruments- Differential receivable - fair value through profit or loss				103,123	
Up to 30 days				45,705	
From 31 to 60 days				6,363	
From 61 to 90 days				3,641	
From 91 to 180 days				11,081	
From 181 to 360 days				16,400	
Over 360 days				19,933	
Total	13,141,059	13,030,455	(213,727)		
Current		7,515,968	(59,278)		
Non- Current		5,514,487	(154,449)		

5.3 Derivative financial instruments

The Bank participates in transactions involving financial instruments, recorded in asset and liability accounts at amounts compatible with those currently practiced in the market, in order to manage its exposure to market, foreign exchange and interest rate risks. The transactions are principally designed to protect assets and liabilities, involving changes in indexes in the application and obtaining of resources, contracted at maturities, rates and amounts compatible with the protection necessary.

The transactions involving derivative financial instruments (swaps and futures contracts) are entered into in order to protect their own and clients' assets and liabilities. The risks are managed through control policies, establishment of operating strategies, determination of limits and various techniques for monitoring positions, with a view to liquidity, profitability and security. The utilization of derivative financial instruments in order to minimize market risks arising from fluctuations in interest rates, currencies, asset prices, and other factors, is an integral part of good accounting practice and is an indispensable tool in financial management.

Market risk is the exposure created by potential fluctuations in interest rates, exchange rates, prices of goods, prices quoted on the stock market and for other securities, and is the function of the type of product, the volume of operations, the duration and conditions of the contract and the underlying volatility. Risk management is controlled and monitored independently of the areas generating the risk exposure. The assessment and measurement are carried out daily based on indexes and statistical data, utilizing tools such as non-parametric "VaR" and sensitivity analysis in stress scenarios.

The derivative financial instruments are registered at the B3 - Brasil, Bolsa, Balcão.

(a) Swaps by maturity

Consolidated							
Description	Up to 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	From 181 to 360 days	Over 360 days	Total
Swap, options and forward contracts:							
Asset position							
Foreign currency	15,966	2,683	647	5,944	2,373	7,999	35,612
Interest rate			574	2,191	1,800	10,118	14,683
Indexes	31,544	3,680	2,595	2,946	12,227	1,816	54,808
Total – 2025	47,510	6,363	3,816	11,081	16,400	19,933	105,103
Swap contracts:							
Liability position							
Foreign currency	(55,714)	(11,166)	(7,009)	(8,217)	(1,607)	(11,267)	(94,980)
Interest rate		(524)				(932)	(1,456)
Indexes	(3,323)	(357)	(1,727)	(213)	(9,143)		(14,763)
Total – 2025	(59,037)	(12,047)	(8,736)	(8,430)	(10,750)	(12,199)	(111,199)

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	Bank						
Description	Up to 30 days	From 31 to 60 days	From 61 to 90 days	From 91 to 180 days	From 181 to 360 days	Over 360 days	Total
Swap, options and forward contracts:							
Asset position							
Foreign currency	15,791	2,683	647	5,944	2,373	6,194	33,632
Interest rate			574	2,191	1,800	10,118	14,683
Indexes	29,914	3,680	2,420	2,946	12,227	3,621	54,808
Total – 2025	45,705	6,363	3,641	11,081	16,400	19,933	103,123
Swap contracts:							
Liability position							
Foreign currency	(70,034)	(12,159)	(7,009)	(8,217)	(1,607)	(11,359)	(110,385)
Interest rate		(524)				(932)	(1,456)
Indexes	(3,323)	(357)	(1,727)	(213)	(9,143)		(14,763)
Total – 2025	(73,357)	(13,040)	(8,736)	(8,430)	(10,750)	(12,291)	(126,604)

(b) Swaps by index and notional amount

Swap, options and forward	Notional amount	Consolidated	
		Yield curve value - amortized cost	Market value
Foreign currency	1,165,866	30,630	35,612
Interest rate	325,691	343	14,683
Indexes	2,003,850	27,195	54,808
Asset position – 2025	3,495,407	58,168	105,103
Foreign currency	3,476,688	(62,032)	(83,221)
Interest rate	17,185	(2,321)	(1,456)
Indexes	451,138	(10,519)	(26,522)
Liability position – 2025	3,945,011	(74,872)	(111,199)
Exposure – 2025	7,440,418	(16,704)	(6,096)

Swap, options and forward	Notional amount	Bank	
		Yield curve value - amortized cost	Market value
Foreign currency	1,165,866	32,187	33,632
Interest rate	325,691	343	14,683
Indexes	2,003,850	27,195	54,808
Asset position – 2025	3,495,407	59,725	103,123
Foreign currency	3,394,276	(77,437)	(98,626)
Interest rate	17,185	(2,321)	(1,456)
Indexes	451,138	(10,519)	(26,522)
Liability position – 2025	3,862,599	(90,277)	(126,604)
Exposure – 2025	7,358,006	(30,552)	(23,481)

Swap transactions were marked and marketed considering quotations obtained from external sources with unrestricted and independent access.

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Below are the reference and receivables/payables amount of futures operations.

Futures	Consolidated and Bank	
	Amounts receivable	Amounts payable
DAP	299	
DDI	21,674	
DI1		(11,690)
DOL	12,008	
Position – 2025	33,981	(11,690)
		24,581,682

(c) Operations with derivative instruments designated for hedge purposes

(i) Cash flow hedge

The purpose of Bmg's hedge relationship is to protect the portion of the payment cash flows to be disbursed in the funding of time deposits with floating interest rates indexed by the Interbank Deposit Certificate (CDI) to fixed rates.

In order to protect the future cash flows of the portion of the funding of time deposits against the exposure to the (CDI e IPCA), Banco Bmg negotiated future one-day DI contracts and DAP on B3 - Brasil, Bolsa, Balcão, and the market present value of the funding is R\$6,110,459. These instruments generated an adjustment to market value in equity of R\$6,884, net of tax effects.

The effectiveness determined for the hedge portfolio was in compliance with the provisions established in BACEN Circular Letter No. 3,082 of January 30, 2002.

(ii) Market risk hedge

The purpose of Banco Bmg's hedge relationship is to protect, from exposure to changes in market risk, post-fixed time deposits indexed to the dollar against the CDI.

To hedge against exposure to changes in the market risk of funding indexed to foreign exchange variation, the Bank negotiates US Dollar x DI swap contracts. On September 5, 2020, the Bank settled its funding operations indexed to the exchange variation object of Market Risk hedge, as well as the Dollar x DI swap contracts designated as a Market Risk hedging instrument. On March 31, 2025, the Bank did not have an outstanding balance of US Dollar x DI swap contracts designated as Market Risk hedging instruments, nor does it have a funding balance indexed to the exchange variation as a Market Risk hedge object.

To protect against exposure to changes in market risk of CDBs indexed to the variation of the IPCA plus coupon, Banco BMG uses futures contracts (DAP) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments. On March 31, 2025, the instruments generated a positive market value adjustment in the result in the amount of R\$4,058.

To protect against exposure to changes in market risk of pre-fixed Subordinated Financial Bills, Banco BMG has been using futures contracts (DI1) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments since June 2022. On March 31, 2025, the instruments generated a negative market value adjustment in the result in the amount of R\$10,343.

To protect against exposure to changes in market risk in the Credit Portfolio, Banco BMG has been using futures contracts (DI1) traded on B3 – Brasil, Bolsa, Balcão, as hedging instruments since August 2022. On March 31, 2025, the instruments generated a positive market value adjustment in the result in the amount of R\$19,557.

The effectiveness calculated for the hedge portfolio throughout the period of use of the instruments and strategies was measured in accordance with the provisions of BACEN Circular Letter No. 3,082 of 01/30/2002.

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5.4 Credit operations

(a) Classification by product

	Consolidated	Bank
	2025	2025
Personal credit	17,222,753	13,485,303
Commercial portfolio	1,778,951	1,658,283
Assigned credit operations (i)	6,699,514	6,699,515
Total - credit operations	25,701,218	21,843,101
Purchase of duplicates without co-obligation - commercial portfolio	79,538	79,538
Foreign exchange portfolio	285,776	285,776
Credit cards	750,654	750,654
Total other receivables	1,115,968	1,115,968
Total - credit operations and other receivables	26,817,185	22,959,069
Other assets linked to the credit portfolio (ii)	19,378	19,378
Total credit portfolio	26,836,563	22,978,447
Provision for losses associated with credit risk	(2,158,747)	(1,349,575)
Provision for losses associated with credit risk– other credits	(72,125)	(72,125)
Total	24,605,691	21,556,747
Current	9,676,221	8,740,380
Non-current	14,929,470	12,816,367

- i. Credits assigned with substantial retention of risks and rewards in accordance with Resolution nº 3,533/08.
ii. Value presented under the heading “Operations with credit granting characteristics”

(b) Classification by sector of activity

	Consolidated	Bank
	2025	2025
Private sector		
Industry	229,063	197,796
Commerce	109,218	109,218
Financial intermediaries	130,352	9,684
Other Services	1,665,016	1,665,016
Individuals	24,702,914	20,996,733
Total	26,836,563	22,978,447

(c) Credit assignments

(i) Operations with substantial retention of risks

Resolution nº 3,533/2008 establishes procedures for the classification, recording and disclosure of operations of sale or transfer of financial assets.

The classification as substantial retention of risks and rewards in the credit assignment operations is characterized by the co-obligation in the credit assignments or by the acquisition of subordinated quotas of the assignee funds. In this classification, the assigned operations remain recorded in the assets of the assignor institution and the funds received are recorded in assets with a corresponding entry in liabilities, due to the assumed obligation. Income and expenses referring to the assignments of credit realized are recognized in the statement of income according to the remaining term of the transactions.

In the quarter ended March 31, 2025, there were no credit assignment transactions

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(ii) Operations with substantial transfers of risks

In credit assignment operations, the classification of substantial transfers of risks and rewards is characterized by the absence of any type of co-obligation in credit assignments. In this classification, the transfer operations are those in which the seller transfers substantially all the risks and benefits of ownership of the financial asset object of the operation together with the option to repurchase at the fair value of that asset at the time of repurchase.

In the quarter ended March 31, 2025, there were no credit assignment transactions.

(d) Analysis of the credit portfolio by product and maturities

Maturity/Product	Personal credit	Commercial portfolio	Consolidated
			Total
Falling due in up to 30 days	2,206,346	1,264,049	3,470,395
Falling due from 31 to 60 days	549,810	59,070	608,880
Falling due from 61 to 90 days	466,246	88,826	555,072
Falling due from 91 to 180 days	1,165,765	168,394	1,334,159
Falling due from 181 to 360 days	1,816,337	248,124	2,064,461
Falling due over 360 days	16,920,000	271,948	17,191,948
Total not yet due	23,124,504	2,100,411	25,224,915
Overdue up to 14 days	162,294	1,321	163,615
Overdue from 15 to 30 days	184,584	719	185,303
Overdue from 31 to 60 days	226,011	885	226,896
Overdue from 61 to 90 days	158,647	1,998	160,645
Overdue from 91 to 180 days	504,285	9,499	513,784
Overdue from 181 to 360 days	340,809	20,596	361,405
Total overdue	1,576,630	35,018	1,611,648
Total portfolio – 2025	24,701,134	2,135,429	26,836,563

Maturity/Product	Personal credit	Commercial portfolio	Bank
			Total
Falling due in up to 30 days	2,206,055	1,251,710	3,457,765
Falling due from 31 to 60 days	548,987	59,070	608,057
Falling due from 61 to 90 days	464,784	83,714	548,498
Falling due from 91 to 180 days	1,156,496	142,240	1,298,736
Falling due from 181 to 360 days	1,769,048	248,124	2,017,172
Falling due after 360 days	14,106,054	163,619	14,269,673
Total not yet due	20,251,424	1,948,477	22,199,901
Overdue up to 14 days	27,487	1,321	28,808
Overdue from 15 to 30 days	79,218	719	79,937
Overdue from 31 to 60 days	76,950	885	77,835
Overdue from 61 to 90 days	64,317	1,998	66,315
Overdue from 91 to 180 days	227,006	9,499	236,505
Overdue from 181 to 360 days	268,550	20,596	289,146
Total overdue	743,528	35,018	778,546
Total portfolio – 2025	20,994,952	1,983,495	22,978,447

(e) Changes in the provision for losses associated with credit risk and credit recovery

Data relating to doubtful debts written off as a debit to provisions and revenue from the recovery of credits written off as losses can be summarized as follows:

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	Consolidated	Bank
	2025	2025
Balance at beginning of period	1,131,975	760,099
Effect of the initial adoption of Resolution 4,966/21	1,244,144	562,246
Balance on 01/01/2025	2,376,119	1,322,345
Constitution of provision	491,039	277,255
Reversal/write-off of provision	(636,286)	(177,900)
Balance at the end of the period	2,230,872	1,421,700
Credits recovered	(55,246)	(54,998)
Effect on the result (i)	435,793	222,257

(i) Refers to the net value of provision and recovered credits.

(f) Composition of the portfolio and provision for losses associated with credit risk by stages

i. Summary

	Stage 1	Stage 2	Stage 3	Consolidated
				Total
Credit Operations	23,253,712	846,940	1,619,943	25,720,596
Loss	(537,658)	(395,429)	(1,225,660)	(2,158,747)
Total of Credit Operations	22,716,055	451,511	394,283	23,561,849
% Loss x Total of Credit Operations	2.31%	46.69%	75.66%	8.39%
Others with credit granting characteristics	1,115,968			1,115,968
Loss	(72,125)			(72,125)
Total Others with credit granting characteristics	1,043,843			1,043,843
% Loss x Total - Credit Granting	6.46%			6.46%
Total Portfolio	24,369,681	846,940	1,619,943	26,836,563
Total Loss	(609,783)	(395,429)	(1,225,660)	(2,230,872)
% Loss x Total Portfolio	2.50%	46.69%	75.66%	8.31%

	Stage 1	Stage 2	Stage 3	Bank
				Total
Credit Operations	20,037,913	554,991	1,269,576	21,862,479
Loss	(300,983)	(169,760)	(878,832)	(1,349,575)
Total of Credit Operations	19,736,930	385,231	390,744	20,512,904
% Loss x Total of Credit Operations	1.50%	30.59%	69.22%	6.17%
Others with credit granting characteristics	1,115,968			1,115,968
Loss	(72,125)			(72,125)
Total Others with credit granting characteristics	1,043,843			1,043,843
% Loss x Total - Credit Granting	6.46%			6.46%
Total Portfolio	21,153,880	554,991	1,269,576	22,978,447
Total Loss	(373,108)	(169,760)	(878,832)	(1,421,700)
% Loss x Total Portfolio	1.76%	30.59%	69.22%	6.19%

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ii. Credit portfolio movement

Consolidated			
Stage 1	Portfolio		03/31/2025
	Balance 01/01/2025	Inputs / Outputs	
Credit Operations	22,774,109	479,603	23,253,712
Others with credit granting characteristics	1,017,885	98,083	1,115,968
Total	23,791,994	577,686	24,369,680

Stage 2	Portfolio		03/31/2025
	Balance 01/01/2025	Inputs / Outputs	
Credit Operations	256,434	590,506	846,940
Total	256,434	590,506	846,940

Stage 3	Portfolio		03/31/2025
	Balance 01/01/2025	Inputs / Outputs	
Credit Operations	2,287,821	(667,878)	1,619,943
Total	2,287,821	(667,878)	1,619,943

Bank			
Stage 1	Portfolio		03/31/2025
	01/01/2025	Inputs/Outputs	
Credit Operations	18,948,037	1,089,876	20,037,913
Others with credit granting characteristics	1,017,885	98,083	1,115,968
Total	19,965,922	1,187,959	21,153,881

Stage 2	Portfolio		03/31/2025
	01/01/2025	Inputs/Outputs	
Credit Operations	131,271	423,720	554,991
Total	131,271	423,720	554,991

Stage 3	Portfolio		03/31/2025
	01/01/2025	Inputs/Outputs	
Credit Operations	1,733,114	(463,538)	1,269,576
Total	1,733,114	(463,538)	1,269,576

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iii. Movement of loss associated with credit risk

			Consolidated
Stage 1	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(673,862)	136,203	(537,659)
Others with credit granting characteristics	(164,180)	92,055	(72,125)
Total	(838,042)	228,258	(609,784)
Stage 2	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(168,841)	(226,588)	(395,429)
Total	(168,841)	(226,588)	(395,429)
Stage 3	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(1,369,236)	143,577	(1,225,659)
Total	(1,369,236)	143,577	(1,225,659)
			Bank
Stage 1	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(361,472)	60,489	(300,983)
Others with credit granting characteristics	(84,316)	12,192	(72,124)
Total	(445,788)	72,681	(373,107)
Stage 2	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(56,593)	(113,167)	(169,760)
Total	(56,593)	(113,167)	(169,760)
Stage 3	Expected credit losses		
	01/01/2025	Inputs / Outputs	03/31/2025
Credit Operations	(819,964)	(58,869)	(878,833)
Total	(819,964)	(58,869)	(878,833)

5.5 Other receivables and interbank relations

(a) Other credits

	Consolidated	Bank
	2025	2025
Deferred tax assets (i)	4,801,192	4,409,307
Current tax assets (ii)	663,342	540,540
Foreign exchange portfolio (Note 5,4 (a))	285,776	285,776
Debtors for guaranteed deposits (iii)	574,150	568,243
Sundry debtors - local	291,877	83,453
Values to be transferred by public agencies (iv)	450,799	450,799
(-) Provision for non-recoverable amounts (iv)	(39,074)	(39,074)
Amounts receivable from associated companies	7,491	7,491
Purchase of duplicates without co-obligation - commercial portfolio	79,538	79,538
Credit cards (Note 5,4 (a))	750,654	750,654
(-) Provision for impairment - Other receivables (Note 5,4 (a))	(72,125)	(72,125)
Others	91,826	277,392
Total	7,885,446	7,341,994
Current	1,898,953	1,775,254
Non-current	5,986,493	5,566,740

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- (i) Deferred tax assets refer to income tax and social contribution tax credits calculated and recorded based on the aspects detailed in Note 19(a).
- (ii) The balance of current tax assets refers to taxes to be offset and substantially comprises COFINS credit in the amount R\$315,725 in the Consolidated and R\$300,782 the Bank, due to of the res judicata on 04/06/2009 of the Rescission Action aiming at the recognition of its right to collect COFINS only on service revenues, pursuant to Complementary Law 70/91, in view of the unconstitutionality of art. 3, §1 of Law 9,718/98, declared by the STF in the judgment of Extraordinary Appeal No. 357,950 and recovery of IR/CSLL referring to the decision of the STF - Topic No. 962 - Non-levy of IRPJ and CSLL on amounts updated by the Selic rate arising from lawsuit for repetition of tax overpayment in the amount of R\$67,400.
- (iii) The balances of debtors for guaranteed deposits are related to tax and fiscal litigations (Note 12).
- (iv) Refers to amounts for instalments of payroll loan operations pending transfer by public agencies and provisions for non-recoverable amounts.

(b) Interfinancial Relationships

Interbank relations consist of R\$1,687,040 of deposits at the Central Bank and R\$14,526 of other amounts in the Consolidated and R\$1,686,838 of deposits at the Central Bank and R\$14,320 of other amounts at the Bank.

6. Other assets

(a) Assets not for own use

	Consolidated	Bank
	2025	2025
Non-financial assets held for sale - received (i)	12,674	12,437
Provisions for devaluation of non-financial assets held for sale - received	(592)	(592)
Inventory of supplies	884	18
Total – Current assets	12,966	11,863

- (i) Basically, comprises real estate and vehicles received as payment in kind.

(b) Prepaid expenses

	Consolidated	Bank
	2025	2025
Commissions – Local (i)	260,163	179,901
Partnerships	90,831	65,397
Other	41,419	39,349
Total	392,413	284,647
Current	191,888	189,891
Non-current	200,525	94,756

- (i) They refer mainly to the commission related to funding operations.

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7. Investments

investments in subsidiaries and associated companies

						Consolidated 2025
	Number of shares/ quotas held	% holding	Equity	Profit / (loss) – period	Equity income for the period	Book value of the investment
(i) Direct (Non-financial area)						
BMG Corretora de Seguros	600,000	60.00%	34,061	21,545	10,988	65,178
Rarolabs - Raro Recrutamento em TI Ltda. (i)	15,000	30.00%	10,564	(417)	103	2,059
O2OBOTS inteligência artificial S.A. (i)	3,745,171	21.99%	294	(95)	11	11
Other investments					1,198	43,128
Goodwill on investment - Raro R. em TI Ltda.						3,529
Amortization of goodwill - Raro R. em TI Ltda.						(1,206)
Goodwill on investment na AF Controle S.A.						78,250
Amortization of goodwill - AF Controle S.A.						(18,406)
Goodwill on investment - O2OBOTS IA S.A.						4,075
Amortization of goodwill - O2OBOTS IA S.A.						(917)
Total					12,300	175,701

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						Bank - 2025
	Number of shares/ quotas held	% holding	Equity	Profit / (loss) – period	Equity income for the period	Book value of the investment
(i) Direct (Financial area)						
BMG Bank (Cayman) Ltd.	82,146	100.00%	231,991	(40,180)	(58,148)	232,003
BMG Leasing S.A. – Arrendamento Mercantil	547,997,118	99.99%	1,071,881	24,435	24,433	1,071,474
Banco BMG Soluções Financeiras S.A.	16,364	100.00%	908,599	19,513	19,513	908,599
Banco BMG Consignado S.A.	8,196	100.00%	1,570,318	42,952	42,952	1,570,319
BMG DTVM- Distribuidora de Títulos e Valores Mobiliários	279,000	100.00%	14,435	435	435	14,435
(ii) Direct (non-financial area)						
ME Promotora de vendas Ltda.	8,000	80.00%	24,311	557	445	19,449
CBFacil Corretora de Seguros e Negócios Ltda.	453,199,053	99.99%	412,634	6,934	6,951	412,592
BMSE Participações Ltda.	7,006,483	99.38%	2,130	13	13	2,117
BMG Participações em Negócios Ltda.	85,969,999	100.00%	104,944	63	1,414	104,944
Help Franchising Participações Ltda.	21,995,600	99.98%	40,613	3,085	3,085	40,605
AF Controle S.A.	599,128	50.00%	226,482	27,245	13,622	113,241
BMG Seguridade	32,955,331	100.00%	161,015	21,135	21,199	161,015
Goodwill on investment - Help Franchising Participações Ltda.						3,091
Amortization of goodwill - Help Franchising Participações Ltda.						(3,091)
Goodwill on investment na AF Controle S.A.						78,250
Amortization of goodwill - AF Controle S.A.						(18,406)
Total					75,914	4,710,637

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On March 12, 2024, a capital increase was carried out by BMG Cayman in the amount of US\$20,000, which corresponds to R\$99,554.

On March 15, 2024, a capital reduction was made in the subsidiary CBFácil Corretora de Seguros e Negócios Ltda. in the amount of R\$400,000.

On May 28, 2024, Banco Bmg entered into a "Share Purchase and Sale Agreement and Other Covenants" with Banco Inter S.A. ("Inter") for the entirety of the equity interest held by the Bank, representing 50% of the share capital of Granito Instituição de Pagamento S.A. ("Granito"). The total price of the Transaction is R\$110,000, which was adjusted by the 100% variation of the CDI until the settlement of the transaction. The transaction was completed on July 24, 2024.

On August 20, 2024, a capital increase was carried out in BMG Cayman in the amount of US\$60,000, which corresponds to R\$325,422.

On September 5, 2024, Banco Bmg S.A. entered into the Share Purchase and Sale Agreement and Other Covenants with Dayprev Vida e Previdência S.A. ("Dayprev"), an insurance company belonging to the Banco Daycoval S.A. group, through which the parties established the terms and conditions for the sale, by the Bank's subsidiary, Bmg Participações em Negócios Ltda., to Dayprev, of all common shares issued by Bmg Seguros S.A. (note 28f). The price of the Transaction is equivalent to 1.47 times the equity of Bmg Seguros on the closing date of the Transaction. The closing of the Transaction is subject to the implementation of certain conditions precedent usual for this type of transaction, including obtaining prior approvals from regulatory agencies. In September 2024, BMG Seguros S.A. ceased to be part of the consolidated, was classified as Investments held for sale and measured at fair value. On January 8, 2025, we announced to the market that Dayprev paid R\$92,388 for the acquisition of Bmg Seguros shares. With the conclusion of the transaction, Dayprev now holds 100% of the shares issued by BMG Seguros Seguros.

On November 1, 2024, Banco Bmg S.A., continuing the disclosure made in the Material Fact and Market Announcement published on August 6, 2020 and November 3, 2020 respectively, informed its shareholders and the market that, as provided for in the purchase and sale agreement for the quotas of Bmg Corretora de Seguros S.A. ("Bmg Corretora"), and following approval by the Administrative Council for Economic Defense (CADE) as well as the fulfillment of the contractual conditions, Wiz Co Participações e Corretagem de Seguros S.A. ("Wiz") exercised its purchase option to acquire an additional 9% of the share capital of Bmg Corretora. As a result of this operation, the Bank, through Bmg Seguridade S.A., now holds 51% of the share capital of Bmg Corretora. The Bank clarifies that this operation will not result in any changes to the strategy or governance of Bmg Corretora.

On December 4, 2024, a capital increase of R\$ 12,000 was made in BMG Participações em Negócios Ltda.

On January 30, 2025, a capital increase of US\$20,000 was implemented in BMG Cayman, corresponding to R\$117,180.

On March 25, 2025, a capital reduction of R\$180,000 was implemented in CBFÁCIL Corretora de Seguros e Negócios Ltda.

On January 30, 2025, at the Ordinary Meeting of the Board of Directors, a capital increase of USD 40,000 was approved in BMG Cayman. CIMA approved the capital increase on March 17, 2025, which was implemented on April 30, 2025.

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8. Property and Equipment

					Consolidated				
2025					Changes				
	Annual Depreciation Rate %	Cost	(Accumulate Depreciation)	Net book Value	Net book Value in 01/01/2025	Purchases	(Amount written off)	(Depreciation expense)	Net book value at 03/31/2025
Properties in use									
Terrain		3,662		3,662	3,662				3,662
Land		3,662		3,662	3,662				3,662
Other assets in use		371,276	(257,543)	113,733	121,006	2,579	(850)	(9,002)	113,733
Facilities	10	108,670	(80,712)	27,958	28,388	1,134	(134)	(1,430)	27,958
Furniture and equipment	10	25,712	(19,069)	6,643	7,041	105	(348)	(155)	6,643
Communications system	10	3,857	(3,079)	778	867	2	(3)	(88)	778
Data processing system	20	64,842	(46,067)	18,775	20,808	28	(173)	(1,888)	18,775
Transport system	20	7,534	(3,557)	3,977	3,475	994	(192)	(300)	3,977
Lease (i)		160,661	(105,059)	55,602	60,427	316		(5,141)	55,602
Property and equipment in use		374,938	(257,543)	117,395	124,688	2,579	(850)	(9,002)	117,395

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									Bank
									Changes
2025					Net book Value in 01/01/2025	Purchases	(Amount written off)	(Depreciation expense)	Net book value at 03/31/2025
Annual Depreciation Rate %	Cost	(Accumulate Depreciation)	Net book Value						
Terrain	3,662		3,662		3,662				3,662
Land	3,662		3,662		3,662				3,662
Other assets in use	356,673	(249,405)	107,268		114,143	2,022	(210)	(8,687)	107,268
Facilities	10	104,326	(78,594)	25,732	26,308	748	-	(1,324)	25,732
Furniture and equipment	10	22,753	(19,006)	3,747	3,918	(82)	(17)	(72)	59,349
Communications system	10	3,594	(1,475)	2,119	2,201	2	(1)	(83)	2,119
Data processing system	20	57,894	(41,802)	16,092	17,816	-	-	(1,724)	16,092
Transport system	20	7,445	(3,469)	3,976	3,473	994	(192)	(299)	3,976
Lease (i)		160,661	(105,059)	55,602	60,427	360		(5,185)	55,602
Property and equipment in use	360,335	(249,405)	110,930		117,805	2,022	(210)	(8,687)	110,930

(i) Refers to the adoption of CMN Resolution No. 4,975/21 – Leasing

9. Intangible assets

(a) Goodwill on acquisition of subsidiaries

	Consolidated	Bank
	2025	2025
Intangible assets (i)	1,066,631	1,066,631
Amortization of goodwill	(493,894)	(493,894)
Total	572,737	572,737

(i) Refer to licenses for the use and other intangibles, amortized over the estimated economic useful life

The Bank annually assesses, or when there is evidence of loss, the recoverable amount of goodwill, in order to obtain Management's best estimate of its future cash flows. According to a study carried out on the base date of December 31, 2024, no need was identified to recognize a loss due to reduction in the recoverable amount of goodwill in the year ended March 31, 2025.

The goodwill recoverable calculation uses long-term assumptions for cash flow projections, considering market conditions and factors such as sensitized discount rates of 10% to 15% and sensitized perpetuities of 3% to 5%. Cash flow projections are based on the 10-year budget approved by Management.

(b) The changes in goodwill assets were:

	Consolidated	Bank
	2025	2025
Opening balance	555,224	555,168
Other Intangible assets	52,770	52,826
(Amortization of other intangible assets)	(35,257)	(35,257)
Total	572,737	572,737

10. Deposits and other financial instruments

10.1 Interbank deposits and time deposits

(a) Interbank deposits and time deposits

	Consolidated	Bank
	2025	2025
Demand deposits	362,479	373,272
Interbank deposits		
Floating Rate	165,946	1,315,348
Time deposits		
Fixed rate	10,004,064	10,004,064
Floating rate (i)	15,067,493	15,315,834
Total	25,599,982	27,008,520
Current	10,491,117	11,752,022
Non-current	15,108,865	15,256,498

(i) Of the amount of R\$15,067,493 e R\$15,315,834 in fixed-term deposits in Consolidated and the Bank, respectively, R\$861,157 relates to funding through the issuance of DPGE in compliance with the conditions established by CMN Resolution No. 4,785 of March 23, 2020.

(b) Maturity of time and interbank deposits

The information on the maturities of time and interbank deposits is as follows:

			Consolidated
	Interbank deposits	Time deposits(i)	Total
	2025	2025	2025
Up to 30 days	33,683	1,400,662	1,434,345
From 31 to 60 days	24,169	878,803	902,972
From 61 to 90 days	54,148	972,655	1,026,803
From 91 to 180 days	2,386	3,237,533	3,239,919
From 181 to 360 days	49,695	3,474,613	3,524,308
Over 360 days (i)	1,865	15,107,291	15,109,156
Total	165,946	25,071,557	25,237,503
Current	164,081	9,964,266	10,128,347
Non-current	1,865	15,107,291	15,109,156

- (i) Of the amount of R\$15,107,291 of term deposits presented at maturity "Over 360 days" R\$11,828,067 matures between 1 and 3 years, R\$3,085,071 between 3 and 5 years and R\$194,154 over 5 years.

			Bank
	Interbank deposits	Time deposits(i)	Total
	2025	2025	2025
Up to 30 days	33,683	1,499,089	1,532,772
From 31 to 60 days	24,169	878,803	902,972
From 61 to 90 days	54,148	972,655	1,026,803
From 91 to 180 days	2,386	3,239,816	3,242,202
From 181 to 360 days	1,199,387	3,474,613	4,674,000
Over 360 days	1,575	15,254,923	15,256,498
Total	1,315,348	25,319,899	26,635,247
Current	1,313,773	10,064,976	11,378,749
Non-current	1,575	15,254,923	15,256,498

(c) Funds obtained in the open market - own portfolio

Funding in the open market is composed R\$7,928,209 in public securities and R\$ 37,349 in private securities in the Financial Consolidated and in the Bank.

10.2 Funds from acceptance and issue of securities

(a) Liabilities from issue of financial bills

		Consolidated and Bank
		2025
Financial bills		1,909,752
Agribusiness credit bills		536
Total		1,910,288
Current		243,840
Non-current		1,666,448

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(b) Maturity

The information on the maturity of the funds from acceptance and issue of securities is as follows:

	Financial and Credit Bills Consolidated and Bank
	2025
Up to 30 days	74,832
From 31 to 60 days	20,207
From 61 to 90 days	4,809
From 91 to 180 days	18,967
From 181 to 360 days	125,025
Over 360 days	1,666,448
Total	1,910,288

10.3 Borrowings and onlendings

	Consolidated and Bank
	2025
Local onlendings – Official Institutions	16,749
Loans abroad (i)	1,501,250
Local loans – Other Institutions (ii)	626,140
Total	2,144,139
Current	1,614,270
Non-current	529,869

- (i) Of the total, the amount of R\$1,439,164 is due within 90 days and
(ii) Amounts related to the loan from the Credit Guarantee Fund (FGC), maturing in 2026.

(a) Local onlendings – Official institutions

These onlendings refer to funds received from the Ministry of Agriculture - Coffee Economy Defense Fund (FUNCAFÉ). They fall due as follows:

	Consolidated and Bank
	2025
Up to 30 days	8,507
From 91 to 180 days	502
From 181 to 360 days	7,740
Total	16,749
Current	16,749

11. Provisions, tax liabilities and other liabilities

(a) Provisions and tax liabilities

	Consolidated	Bank
	2025	2025
Provision for payments to be made	186,574	181,428
Provision for commission payable on assignment without co-obligation	380,768	380,768
Provision for financial guarantees provided	6,506	6,506
Provision for lawsuits (i)	1,047,593	1,005,626
Provisions	1,621,441	1,574,328
Current	234,723	144,162
Deferred (Note 19 (c))	94,760	82,604
Tax liabilities	329,483	226,766
Total	1,950,924	1,801,094
Current	802,066	706,358
Non-current	1,148,858	1,094,736

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(i) Refers to claims of a civil, labor and tax nature. See Note 12.

(b) Other liabilities

	Consolidated	Bank
	2025	2025
Social and statutory	172,509	119,605
Other taxes and contributions payable	128,262	54,328
Card obligations payable	355,811	323,035
Sundry creditors	91,530	87,583
Transfer – Credit Assignments (i)	274	274
Obligations on operations linked to assignments(i)	4,754,598	4,756,452
Financial bills subordinated (Note 11(c))	1,105,991	1,105,991
Total	6,608,975	6,447,268
Current	5,502,710	5,341,003
Non-current	1,106,265	1,106,265

(i) Refers to obligations assumed for credit assignment operations with substantial retention of risks and rewards. See Note 5.4(c).

(c) Financial bills subordinated

	Issue	Maturity	Interest Rate (p.y.)	2025
Local (i):				
Financial bills subordinated	1st quarter/19	1st quarter/26	124% of CDI	9,159
Financial bills subordinated	2nd quarter/19	2nd quarter/26	122% of CDI	21,318
Financial bills subordinated	3rd quarter/19	3rd quarter/29	124% of SELIC	1,031
Financial bills subordinated	4th quarter/22	4th quarter/29	CDI + 4.75%	6,171
Financial bills subordinated	4th quarter/22	4th quarter/29	100% CDI	258,869
Financial bills subordinated	2nd quarter/23	2nd quarter/30	Pré + 14.2 to 14.5	14,058
Financial bills subordinated	2nd quarter/23	3rd quarter/30	Pré + 13.7 to 14.2%	39,096
Financial bills subordinated	2nd quarter/22	2nd quarter/34	Pré + 17.82%	198,937
Financial bills subordinated	2nd quarter/22	2nd quarter/32	Pré + 17.82%	198,874
Financial bills subordinated	3rd quarter/23	3rd quarter/33	CDI + 4.12%	222,991
Financial bills subordinated	2nd quarter/23	2nd quarter/30	128% of CDI	5,257
Financial bills subordinated	2nd quarter/23	3rd quarter/30	128% of CDI	15,282
Financial bills subordinated	2nd quarter/19	Perpetual	IPCA + 6.51% to 6.58%	7,280
Financial bills subordinated	3rd quarter/19	Perpetual	126% of SELIC	2,413
Financial bills subordinated	2nd quarter/19	Perpetual	130% of Selic	104,036
Financial bills subordinated	2nd quarter/19	Perpetual	126% of SELIC	1,219
Total				1,105,991

(i) Funding made through the issuance of Financial Bills with subordination clauses, maturing and perpetual, subject to the conditions determined by CMN Resolution No 4,192/13 and 4,955/21, fully approved by BACEN to comprise Complementary Capital and Level II of Banco BMG Reference Equity. Fixed rate subordinated financial bills have their exposure to variations in market risk protected by hedges (see note 5,3 (c) (ii)).

The debts and financial bills subordinated eligible for level II capital (Consolidated and Bank) mature as follows:

	Consolidated and Bank
Debts and financial bills subordinated	2025
From 181 to 360 days	9,159
Over 360 days	981,884
Perpetual	114,948
Total	1,105,991

12. Contingent assets and liabilities and legal obligations - Tax and social security

The Bank is a party to litigation involving labor, civil and tax issues. The criteria described in Note 2.2(r) are utilized to assess the need to record a provision. Management of the Bank believes that the provision recorded is enough to cover the expected losses from the respective processes.

(i) Provision for tax risks – The contingencies are equivalent to the amount of the principal of taxes related to administrative or judicial proceedings, which are subject to self-assessment or official assessment, plus interest and, when applicable, fines and charges. A provision is recorded, regardless of the likelihood of loss, when related to a legal obligation, that is, for a favorable outcome in the matter the law in effect must be declared unconstitutional. For other cases, a provision is recorded whenever the likelihood of loss is probable.

Contingent tax lawsuits assessed as a possible risk of loss are not recognized in the accounting, whose total estimated risk is R\$1,426,474 Consolidated and R\$1,387,359 Bank, and these actions mainly refer to administrative and/or judicial proceedings for federal taxes. The main issues in the Consolidated are:

The main questions in the Consolidated are:

- a)** IRPJ/IRRF/CSLL 2012, 2014 and 2019 – R\$424,057: questions the collection of income taxes and social contributions on expenses alleged to be non-deductible;
- b)** IR and CS 2016 – R\$86,354: Tax Deduction of Losses in Credit Operations - Law No. 9,430/96;
- c)** PIS and COFINS – R\$322,507: Losses from Doubtful Credits: the deduction of credit losses under Law No. 9,718/98 is under discussion;
- d)** INSS - Non-Compensatory Funds – R\$32,761: questions the payment of the employer's portion on directors' shareholdings, pursuant to Law No. 8,212/91; and

(ii) Labor Provisions - The calculation is conducted periodically, based on the determination of the amount of the request, the procedural phase and the likelihood of loss, which, in turn, is estimated according to the factual and legal characteristics related to the action. The amounts considered as probable losses are subject to an accounting provision.

Contingent labor lawsuits assessed as a possible risk of loss are not recognized in the accounts. There are no lawsuits classified as risk of possible loss on March 31, 2025, such processes are classified as probable or remote losses by the Consolidated and the Bank

(iii) Civil Provisions - The provision of individualized civil cases is carried out periodically, based on the determination of the value of the risk and the probability of loss. The provision for class action civil cases is carried out periodically, based on a parameter of the average loss verified temporally and applied to the active cases base. The amounts considered as probable losses are subject to an accounting provision.

Contingent civil lawsuits assessed as a possible loss risk are not recognized in the accounting records, whose estimated total risk of R\$550,932 Consolidated and R\$545,546 Bank.

Below, we show the segregation by type and movement of provisions and respective deposits in guarantee of Tax and Social Security, labor and civil legal claims:

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(iv) Analysis of judicial deposits and provisions by nature

	Consolidated		2025	
			Bank	
	Judicial deposits	Provisions	Judicial deposits	Provisions
Tax and social security contingencies	484,634	277,390	479,760	246,366
Labor contingencies	6,787	50,761	6,203	40,292
Civil claims	82,729	719,442	82,280	718,968
Total	574,150	1,047,593	568,243	1,005,626

(v) Changes

	Consolidated			
	Judicial deposits	Tax Provisions	Labor Provisions	Civil Provisions
On December 31, 2024	555,418	265,267	50,167	708,238
Additions	50,314	24,433	6,704	96,341
(Amounts written off)	(31,582)	(12,310)	(6,110)	(85,137)
On March 31, 2025	574,150	277,390	50,761	719,442

	Bank			
	Judicial deposits	Tax Provisions	Labor Provisions	Civil Provisions
On December 31, 2024	549,613	237,212	39,025	707,897
Additions	49,937	21,408	4,084	96,255
(Amounts written off)	(31,307)	(12,254)	(2,817)	(85,184)
On March 31, 2025	568,243	246,366	40,292	718,968

13. Equity (Bank)

(a) Capital Social

On March 31, 2025, the subscribed and paid-in capital stock is R\$3,742,571, represented by 583,232,411 (five hundred and eighty-three million, two hundred and thirty-two thousand, four hundred and eleven) shares, of which 372,696,198 (three hundred and seventy-two million, six hundred and ninety-six thousand and one hundred and ninety-eight) common shares and 210,536,213 (two hundred and ten million, five hundred and thirty-six thousand, two hundred and thirteen) preferred, registered, book-entry shares with no par value.

At a meeting held on January 5, 2024, the Bank's Board of Directors decided to approve a new share buyback program, which came into effect on January 8, 2024, authorizing the acquisition of up to 13,273.760 preferred shares issued by the Bank itself, without reducing the value of the share capital, corresponding to up to 10.00% (ten percent) of the outstanding shares, reduced by the current number of treasury shares, to be held in treasury, canceled or placed on the market, or to pay remuneration to executives and other beneficiaries of the Bank within the scope of the Bank's long-term incentive plans, in accordance with the provisions of paragraphs 1 and 2 of article 30 of Law no. 6,404/76 ("Brazilian Corporate Law") and CVM Resolution no. 77/22.

The acquisition operations under the new program will be carried out on the stock exchange, in the period between January 8, 2024 and July 02, 2025, at market value.

	Own shares	Acquisition of Own	Long-term	Other	Own shares
	12/31/2024	Shares	incentive payment		03/31/2025
Quantity	2,750,309		(2,617,981)		132,328

Changes in the number of shares	
03/31/2025	
Common	372,696,198
Preferred	210,536,213
Total	583,232,411

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	Number of shares in circulation (i)		
	Common	Preferred	Total
On 12/31/2024	26,868,119	130,704,109	157,572,228
Change of treasury shares		2,617,981	2,617,981
Change in treasury shares held by controllers and administrators		(1,160,845)	(1,160,845)
On 03/31/2025	26,868,119	132,161,245	159,029,364

(i) Defined as outstanding shares, pursuant to art. 67 of CVM Resolution 80/22, all shares of the issuer, with the exception of those held by the controller, persons related to it, the issuer's managers and those held in treasury.

(b) Reserves

Revenue reserves:

- **Legal:** Accumulated through appropriations equivalent to 5% of the profit, for the year with the balance limited to 20% of capital.
- **Statutory:** The undistributed annual profit after all appropriations is transferred to this reserve and the accumulated balance is available to stockholders for future appropriations to be decided at General Meetings.

(c) Dividends and Interest on Capital

Stockholders are entitled to receive as mandatory dividends, in each fiscal year, an amount of not less than twenty-five percent (25%) of the adjusted net income, as called for in the Brazilian Corporations Law.

Interest on Shareholders' Equity was established by Law No. 9,249/95, which in its art. 9, and amendments, allows companies to deduct the Real Profit and Social Contribution from the duly recorded financial expense resulting from the application of the TJLP on shareholders' equity as compensation to the shareholder.

According to the material fact disclosed on March 27, 2025, Interest on Equity for the first quarter of 2025 totaled R\$58,310, equivalent to R\$0.10 per common and preferred share issued by the Bank, with 15% income tax withheld at source, resulting in a net amount of R\$0.085 per share. Payment to shareholders was made on April 15, 2025.

(d) Net income per share

The basic earnings per share is calculated by dividing the profit attributable to the Bank's shareholders by the weighted average number of common and preferred shares issued during the year.

Diluted earnings per share are calculated by adjusting the weighted average number of outstanding common shares to presume the conversion of all diluted potential common shares.

However, there are no potential common and preferred shares in the Bank for dilution purposes and, therefore, the basic and diluted earnings per share are equal. According to CPC41, we use the retrospective adjustment to calculate basic earnings per share for March 2025.

Net income per share		03/31/2025
Profit attributable to the company's shareholders		114,886
Weighted average number of shares issued		583,232,411
Basic and diluted earnings per share (in Brazilian Reais)		0.1970

14. Financial intermediation income (expenses)

Analysis of the financial intermediation income and expenses:

(a) Credit operations

	Consolidated	Bank
	2025	2025
Direct consumer credit – personal	1,944,289	1,980,233
Commercial portfolio	69,784	56,948
Agent commissions	(238,917)	(261,337)
Exchange variation	(266,876)	(266,876)
Total	1,508,280	1,508,968

(b) Marketable securities transactions

	Consolidated	Bank
	2025	2025
Interbank investments	177,375	190,883
Marketable securities	439,274	388,097
Overseas applications	(11,796)	51,131
Total	604,853	630,111

(c) Expenses with funds obtained in the market

	Consolidated	Bank
	2025	2025
Derivative financial instruments	318,477	272,374
Loans, assignments and onlendings	(39,235)	(39,235)
Exchange variation	145,411	(118,083)
Expenses with time deposits	(796,820)	(796,820)
Expenses with Interbank Deposits	(5,651)	(44,794)
Other funding expenses	(514,545)	(514,512)
Assigned credit operations (i)	(154,269)	(154,268)
Total	(1,046,632)	(1,395,338)

(i) Includes derivative financial instruments used to hedge the foreign exchange variation presented in note 14(a).

(d) Insurance Operations

(i) Insurance Assets:

	Consolidated
	2025
Premiums receivable	35,779
Operations with insurance companies	19,662
Deferred acquisition costs	43,886
Total	99,327
Current	92,087
Non-current	7,240

(ii) Insurance Liabilities:

	Consolidated
	2025
Insurance Operations Debits	20,223
Technical Provisions	153,612
Total	173,835
Current	127,662
Non-current	46,173

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(iii) Insurance Results:

	Consolidated
	2025
Earned Premiums	93,138
Other Income and Expenses	(7,000)
Claims	(19,548)
Acquisition Costs	(35,006)
Total	31,584

15. Income from services rendered

	Consolidated	Bank
	2025	2025
Collection charges	936	936
Bank fees	11,212	11,212
Others	48,741	17,935
Total	60,889	30,083

16. Personnel expenses and other administrative expenses

(a) Personnel expenses

	Consolidated	Bank
	2025	2025
Payroll	(58,159)	(46,921)
Social charges	(30,279)	(28,174)
Training	(780)	(617)
Benefits	(20,813)	(19,069)
Total	(110,031)	(94,781)

(b) Other administrative expenses

	Consolidated	Bank
	2025	2025
Water, power and gas	(879)	(715)
Marketing	(13,244)	(13,028)
Rentals	(1,816)	(378)
Promotions and public relations	(8,828)	(8,667)
Communication expenses	(7,907)	(7,702)
Maintenance and repairs of property	(1,549)	(509)
Data processing	(64,366)	(63,166)
Insurance	(3,424)	(3,205)
Third-party services	(33,635)	(33,039)
Surveillance services	(1,857)	(1,855)
Specialist technical services	(73,690)	(69,730)
Sundry materials	(990)	(613)
Financial system services	(6,876)	(6,758)
Transport	(858)	(780)
Travel	(6,088)	(5,683)
Amortization and depreciation	(46,404)	(45,899)
Others	(21,061)	(15,856)
Total	(293,472)	(277,583)

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17. Tax expenses

	Consolidated	Bank
	2025	2025
PIS and COFINS	(44,683)	(39,028)
ISS	(3,002)	(1,702)
Others	(10,349)	(2,889)
Total	(58,034)	(43,619)

18. Other operating income and expenses

	Consolidated	Bank
	2025	2025
Other operating income		
Recovery of charges and expenses	2,131	65
Monetary variations	19,721	12,179
Reversal of operating provisions (i)	89,737	86,362
Adjustment of taxes to be offset	974	631
Other	17,649	15,465
Total	130,212	114,702
Other operating expenses		
Monetary update	(3,678)	(3,668)
Collection charges	(79)	(79)
Transaction expenses with onlending of funds	(33,823)	(33,823)
Operating provisions (i)	(214,740)	(207,964)
Charges	(9,472)	(9,472)
Others	(14,482)	(12,276)
Total	(276,274)	(267,282)
Total other operating income (expenses)	(146,062)	(152,580)

(i) Basically, reversal and constitution of civil, labor and tax provisions.

19. Income tax and social contribution on net income

(a) Deferred tax assets – income tax and social contribution credits

	Social contribution MP 2158-35	Temporary differences	Income tax and social contribution losses	Adjustment to market value in equity	Total
On 01/01/2025	547	3,481,166	611,922	64,548	4,158,183
Initial Adoption of CMN Resolution No. 4,966/21		570,829			570,529
Increase		346,376	6,968	88,692	442,035
(Realization / Reversal)		(300,422)	(47,923)	(21,510)	(369,855)
Closing balance 03/31/2025	547	4,097,948	570,967	131,730	4,801,192

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					Bank
	Social contribution MP 2158-35	Temporary differences	Income tax and social contribution losses	Adjustment to market value in equity	Total
On 01/01/2025	547	3,406,673	287,076	85,543	3,779,839
Initial Adoption of CMN Resolution No. 4,966/21		567,970			567,970
Increase		329,060		33,177	362,237
(Realization / Reversal)		(251,822)	(27,407)	(21,510)	(300,739)
Closing balance on 03/31/2025	547	4,051,881	259,669	97,210	4,409,307

The Consolidated adopts the practice of constituting deferred tax credits and obligations on all temporary differences, tax losses and negative bases.

Tax credits related to temporary additions refer mainly to Provisions for tax and social security disputes discussed at the judicial or administrative level, labor and civil provisions, the realization of which depends on the closing of the respective processes, and provision for doubtful accounts whose realization depends on the deductibility criteria under Law No. 9,430/96.

Technical studies carried out in March 2024, demonstrate the institution's capacity to generate sufficient taxable profits to offset existing tax credits.

(b) Deferred tax liabilities – income tax and social contribution

Deferred income tax and social contribution on temporary exclusions in the amount of R\$94,760 in the Consolidated and R\$82,604 in the Bank mainly refer to Securities Marking-to-Market.

(c) Reconciliation of income tax and social contribution in the income statement

	Consolidated 2025	
	Income Tax	Social Contribution
Profit before taxation and profit sharing	128,227	128,227
Interest on own shareholders' equity (paid and payable)	(19,190)	(19,190)
Statutory profit sharing	(16,016)	(16,016)
Interest on non-taxable securities	(48,416)	(48,416)
Permanent additions (exclusions):		
Income Tax and CS on Selic Interest - Repetition of tax overpayment (i)	(4,630)	(4,630)
Equity pickup	(12,300)	(12,300)
Technological innovation (ii)	(20,354)	(20,354)
Other	(84,366)	(70,586)
Calculation basis	(77,045)	(63,265)
Basic rate	11,556	12,653
Additional rate	7,711	
Tax incentives	377	
Income and Social Contribution taxes	19,644	12,653

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	Bank 2025	
	Income Tax	Social Contribution
Profit before taxation and profit sharing	59,126	59,126
Interest on own shareholders' equity (paid and payable)	(19,190)	(19,190)
Statutory profit sharing	(15,268)	(15,268)
Permanent additions (exclusions):		
Income Tax and CS on Selic Interest - Repetition of tax overpayment (i)	(4,630)	(4,630)
Equity pickup	(75,914)	(75,914)
Exchange rate variation on investment abroad	(17,968)	(17,968)
Technological innovation (ii)	(20,354)	(20,354)
Other	(76,265)	(46,588)
Calculation basis	(170,463)	(140,786)
Basic rate	25,571	28,157
Additional rate	17,052	
Tax incentives	248	
Income and Social Contribution taxes	42,871	28,157

- (i) Effect of the STF decision - Theme No. 962 - Non-levy of IRPJ and CSLL on amounts updated by the Selic rate resulting from judicial action for the repetition of tax over payment; and
- (ii) Law No. 11,196/2005, art.17, item I.

20. Related party transactions (Bank)

Transactions carried out between related parties are disclosed in compliance with BACEN Resolution No. 4,636, dated 02/22/2018, and with Technical Pronouncement CPC 05. These operations are carried out at the usual values, terms and rates of the bank's other operations.

(a) Related-party transactions

Intercompany transactions are eliminated from the interim Financial Statements on consolidation. The main balances can be summarized as follows:

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	Assets/ (Liabilities)	Income/ (Expenses)
	2025	2025
Related-party transactions		
Interfinancial liquidity investment		
BMG Bank (Cayman) Ltd.	2,768,362	62,927
Credit operations		
Key management personnel	4,401	
Other related parties – Legal entities	120,888	6,497
Marketable securities		
Companhia Securitizadora de Créditos Financeiros Cartões Consignados II	1,542,551	45,613
Income receivable		
Banco BMG Soluções Financeiras S.A.	32,397	
Banco BMG Consignado S.A.	79,713	
BMG Leasing S.A. – Arrendamento mercantil	61,975	
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários	1,292	
Araujo Fontes Participações Ltda.	17,619	
Other Assets		
Banco Bmg Soluções Financeiras S.A.	773	
Banco BMG Consignado S.A.	505	
Bmg Corretora de Seguros Ltda.	1,014	
EGL - Empreendimentos Gerais Ltda.	92	
Rarolabs - Raro Recrutamento Em Ti Ltda.	384	
Demand deposits		
BMG Leasing S.A. – Arrendamento mercantil	(735)	
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários	(3,540)	
Help Franchising	(833)	
CBFacil Corretora de Seguros e Negócios Ltda.	(1,513)	
ME Promotora de Vendas Ltda.	(820)	
BMG Soluções Eletrônicas S.A.	(6)	
Bmg Participações Em Negócios Ltda.	(1,088)	
Bmg Corretora de Seguros Ltda.	(6,323)	
Bmg Seguridade	(315)	
Bmg Participações em Seguradora Ltda.	(103)	
Rarolabs Raro Recrutamento Em Ti Ltda.	(1,358)	
Bmg Seguradora S.A.	(1,901)	
EGL - Empreendimentos Gerais Ltda.	(52)	
Interbank deposits		
Banco BMG Consignado S.A.	(505,496)	(18,047)
Banco BMG Soluções Financeiras S.A.	(250,139)	(8,105)
BMG Leasing S.A. – Arrendamento mercantil	(384,221)	(12,682)
Bmg S.A. Distribuidora De Títulos E Valores Mobiliários	(9,836)	(308)
Time deposits		
Rarolabs Raro Recrutamento Em Ti Ltda.	(5,458)	567
Bmg Seguridade	(36,732)	(1,194)
Bmg Participações em Seguradora Ltda.	(15,762)	(483)
Help Franchising	(38,446)	(1,118)
ME Promotora de Vendas Ltda.	(18,939)	(566)
CBFacil Corretora de Seguros e Negócios Ltda.	(42,950)	(7,616)
BMG Soluções Eletrônicas S.A.	(530)	(16)
Bmg Participações Em Negócios Ltda.	(94,983)	(2,515)
Bmg Corretora de Seguros Ltda.	(60,481)	(2,510)
Other liabilities		
Banco Bmg Soluções Financeiras S.A.	(298)	
Banco BMG Consignado S.A.	(311)	
Bmg S.A. Distribuidora de Títulos e Valores Mobiliários	(260)	
EGL - Empreendimentos Gerais Ltda.	(18)	
Rarolabs Raro Recrutamento Em Ti Ltda.	(132)	

The funds invested in and obtained from related parties were contracted at market rates.

EGL - Empreendimentos Gerais Ltda. (non-financial company belonging to the Bmg Group), acquired credits without co-obligation with Banco Bmg, which, by virtue of the assignment contract, receives 20% of the transfers to be made, as collection services. On March 31, 2025, the amounts to be transferred to EGL – Empreendimentos Gerais Ltda. totaled R\$18.

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(b) Management remuneration

As mentioned in Note 2.2(s), in accordance with CMN Resolution No. 3,921/10, the Bank has established the management remuneration at each the Annual General Meeting, agreed between the Board of Directors and the Executive Board, as determined by the Bank's bylaws.

(i) Short and long-term benefits for management

	2025
Remuneration	40,048
INSS contribution	9,011
Total	49,059

(ii) Share-based payment

In order to stimulate the development of a long-term vision and alignment between the interests of employees, officers and shareholders of the Bmg Group, enabling the Company to attract and retain talent, maximize the generation of income and encourage value creation in a sustainable manner, a Long-Term Incentive Plan was implemented in 2020 with payment based on Shares, whose supervision, planning and control is the responsibility of the Board of Directors.

This program makes it possible for officers and other eligible employees to receive the Company's "BMGB4" preferred shares as a long-term incentive, comprising their respective variable remuneration ("Performance Shares Units" or "PSU"), observing, when applicable, the conditions of CMN Resolution No. 3,921/10, CPC Technical Pronouncement 10 "Share-Based Payment" and the Company's Directors Compensation Policy.

The number of shares to be granted under this plan will not exceed 10% of the outstanding shares and will be valued according to the weighted average of the closing price of the share in the 20 trading sessions immediately prior to the PSU calculation date.

In line with the Long-Term Incentive Plan with payment based on Shares, the Bank paid in the period ended March 31, 2025 the amount of R\$9,948 to directors and other eligible employees, net of tax effects.

(iii) Other information

Pursuant to Resolution No. 4,693, as of January 2019, financial institutions may carry out credit operations with related parties in compliance with the conditions and limits defined by said resolution. Accordingly, Banco Bmg established a policy to conduct credit operations with related parties, duly approved by the Board of Directors and formalized in a specific document made available to the Central Bank of Brazil.

21. Fair value estimate

The Group uses the following hierarchy to determine and disclose the fair value of financial instruments:

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

The table below presents the assets and liabilities measured at fair value on March 31, 2025.

			Consolidated
			2025
	Book value	fair value	Unrealized gains
ASSETS			
Investments in interbank deposits	41,710	41,710	
Marketable securities	15,628,946	15,628,946	
Derivative financial instruments	105,103	105,103	
Credit operations	25,720,596	25,930,405	209,809
LIABILITIES			
Deposits	25,599,982	26,694,776	1,094,794
Funds obtained in the open market - own portfolio	7,965,558	7,965,558	
Funds from acceptance and issue of securities	1,910,288	1,918,687	8,399
Borrowings and onlendings	2,199,741	2,199,741	
Derivative financial instruments	111,199	111,199	
Debts and financial bills subordinated	1,115,140	1,115,140	

			Bank
			2025
	Book value	fair value	Unrealized gains
ASSETS			
Investments in interbank deposits	2,810,072	2,810,072	
Marketable securities	12,925,352	12,925,352	
Derivative financial instruments	105,103	105,103	
Credit operations	21,862,479	22,072,288	209,809
LIABILITIES			
Deposits	27,008,520	28,092,876	1,084,356
Funds obtained in the open market - own portfolio	7,965,558	7,965,558	
Funds from acceptance and issue of securities	1,910,288	1,918,687	8,399
Borrowings and onlendings	2,144,139	2,144,139	
Derivative financial instruments	126,604	126,604	
Debts and financial bills subordinated	1,105,991	1,105,991	

The fair value of financial instruments traded in active markets (such as held-for-trading and available-for-sale securities) is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in Level 1.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value of an instrument are observable, the instrument is included in Level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- quoted market prices or financial institution or dealer quotes for similar instruments;
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on yield curves adopted by the market;
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date, with the resulting value discounted back to present value;
- other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

22. Other Information

(a) Commitments and Guarantees

Guarantees and sureties given by the Consolidated to customers amount to R\$172,308 and are subject to financial charges and counter-guarantees from the beneficiaries.

With the advent of Resolution No. 4,512/16, referring to the treatment for financial guarantees provided, the balance of the provision for endorsements and sureties, had a negative impact on the result in the year ended March 31, 2025 of R\$ 2,284.

(b) Agreements for the clearing and settlement of liabilities in the National Financial System environment

In order to allow the offsetting of credits and debits held with a single counterparty, whose maturities of the rights and obligations may be accelerated to the date on which the event of default by either parties occurs, the Bmg Conglomerate, pursuant to CMN Resolution 3,263, of February 24, 2005, entered into compensation agreements in the scope of derivative agreements, as well as agreements for the offset and settlement of assets and liabilities.

(c) Supplemental information

There were no non-recurring results in the quarter ended March 31, 2025.

(d) Material facts

Regarding the Material Facts disclosed on October 29, 2020 and November 3, 2020, referring to the "Macchiato" and "Descarte" operations, in compliance with the decision of the 2nd Federal Criminal Court of São Paulo, as well as the Federal Revenue Service's assessment in relation to the disallowance of payments made to certain suppliers, the Bank informs that there are no updates and that no irregularities were identified in the Bank's information available to the Investigation that corroborate the occurrence of crimes of money laundering, corruption or against the National Financial System.

(e) Subsequent Events

As per the Notice to the Market released on April 29, 2025, Banco BMG, through its subsidiary Bmg Participações em Seguradoras Ltda, entered into, on this date, the "Share Purchase and Sale Agreement and Other Covenants" with Phoenix One Participações S.A. ("Phoenix"), through which the parties established the terms and conditions for the purchase, by Bmg Participações em Seguradoras, of the entire shareholding held by Phoenix, representing 40% of the share capital of Bmg Seguradora S.A. ("Bmg Seguradora") ("Transaction").

The total price of the Transaction is R\$64.5 million, which will only be updated by the positive variation of the IPCA if the Transaction is not closed within 90 days from this date.

The closing of the Transaction is subject to the implementation of certain conditions that are customary for this type of transaction, including approval by the Superintendence of Private Insurance – SUSEP and the Administrative Council for Economic Defense – CADE. The Transaction is part of the Bank's strategy to focus its efforts on executing its main business lines and reinforce its performance in retail insurance, with the purpose of allowing individuals and families simple access to a more protected reality. Once the Transaction is completed, the Bank, through Bmg Participações em Seguradoras, will hold 100% of the shares issued by Bmg Seguradora, which is expected to reflect in greater value for the Bank's shareholders and other stakeholders.

23. Risk management

1. Risk and Capital Management Structure and Sensitivity Analysis

The Bmg Conglomerate believes risk management is essential for maximizing capital use efficiency and for choosing business opportunities, as well as ensuring the preservation of process integrity and independence. To this end, the Bmg Conglomerate has developed, based on best risk management practices, policies, systems and internal controls for the mitigation and control of possible losses arising from exposure to the risks to which its activities are exposed, with a set of processes and routines appropriate to its operational modalities.

In this context, Banco Bmg manages its risks - capital, liquidity, market, credit, operational, social, environmental and climate risks - with specific actions for each, as summarized below. The other Pillar II risks, such as image, strategy and socio-environmental risks, also are monitored by the Risk and Compliance Department, reporting to the Risk and Capital Management Committee and with the following structure:

The document detailing the structure and guidelines established in risk management, together with the Pilar 3 Report, can be viewed on the website (<http://www.bancobmg.com.br/ri/>), in the Corporate Governance, Risk Management section.

1.1 Capital Management

Banco Bmg opted to create a centralized capital management framework for the Consolidated, appointing a director responsible for the full structure.

The Capital Management Committee is primarily responsible for promoting discussions about capital management.

The Committee is led by the Finance, Risk and Compliance Board in order to present the current Basel Ratio to the Board of Directors and other executive officers, along with the projections for the next three years.

Among the Committee's main activities are:

- Promote discussions and decisions on issues related to policies, procedures, methodologies and processes related to managing capital and the Capital Plan as set forth in this Policy paper;
- Validate the Capital Management Policy and the Organization's Capital Plan and submit them to the Executive Board and Board of Directors;
- Submit the committee's deliberations affecting Policy and the Capital Plan to the Executive Board and the Board of Directors;
- Monitor the effectiveness of the capital management process within the Organization, including the possible impacts on capital, deriving from the risks associated with non-financial companies that are part of the consolidated economic-financial group;
- Report to the Board of Directors the significant changes in the financial projections and future capital requirements, as well as possible significant changes in relation to the strategies adopted, the amount of capital to be allocated and the effects of stress tests within the Organization;
- To regularly report all the activities of the Committee to the Board of Directors.

The Finance Superintendence is the unit responsible for managing the Bmg Consolidated capital as well as the assessment of potential impacts on the capital arising from risks associated with non-financial companies that are part of the consolidated economic financial group.

Quantitative data regarding regulatory capital requirements as well as compliance with the capital requirements provided for in the regulations in force can be seen in "Note 3 - Capital requirements and limits of fixed assets."

1.2 Credit Risk

Banco Bmg's operating strategy is focused on the Retail segment, offering efficient credit solutions for different client profiles.

As a result, the main credit products are: Payroll loan, Payroll Loan Credit Card, BMG Em Conta (direct debit personal loans) and BMG Empresas (Companies), the possibility of developing other products that show growth and profitability potential remains open. With the consolidation of Bmg as a digital bank, the non-consigned credit card portfolio has seen significant growth.

The credit policies specific to each product are established based on internal and external factors, taking into account the economic environment and the risk appetite profile of the institution.

Among the most notable internal factors are: portfolio quality, margins, the company's goals and targets; external factors: variation of the client's' capacity to pay due to an economic slowdown, inflation, unemployment, crises, etc.

The credit award process is based on an assessment of the risk x return of the operation, establishing limits to clients according to their degree of exposure to risk and verification of the reported registration data. As part of the assessment, credit bureaus may be consulted to assist in the decision and risk classification of the client.

The monitoring of credit policies is conducted through regular performance reports that, presenting variations (improved or worsening performance), will indicate a possible need for review, adapting to the new dynamics.

1.3 Market Risk

The shareholders and directors of the Bmg Conglomerate are cognizant that the effective management of this risk, coupled with an effective control based on best practices and operational tools, ensures that the institution is adequately capitalized and secure, and is aware of its advantages and disadvantages in terms of returns and risks.

It also considers that all the hierarchical levels of the institution have roles and responsibilities in relation to the management of market risk in its activities, for the effectiveness of controls.

The management area uses practices and technologies for daily measurements and monitoring of defined limits, sensitivity and stress to fluctuations in foreign exchange exposure, interest rates, stock and commodity prices, even forecasting the risks inherent in new activities and products, adapting the necessary controls and procedures.

The Bmg Prudential Conglomerate is conservative regarding exposure to market risk, establishing limits for positioning in certain markets and products, and limiting losses resulting from fluctuations in market values, with daily monitoring of these limits carried out by an area independent of that of the position manager.

The Market Risk management area monitors compliance with limits and distributes management reports about the control of the positions, as well as reports and regular presentations, to senior management.

In addition to verification of compliance with the established limits, the results of the measurements involving normal and stress situations and the running of compliance tests are disclosed through the Monthly Market Risk Letter to the full Executive Board and the Assets and Liabilities Committee.

1.4 Liquidity Risk

Liquidity risk management aims to keep structured control systems in line with the institution's operating profiles. They are periodically reassessed to allow ongoing monitoring of positions taken in all financial and capital market operations, to highlight and mitigate the liquidity risk arising from its activities.

Liquidity risk is defined as the occurrence of imbalances between tradable assets and liabilities - "mismatches" between payments and receipts - which may affect the institution's payment capacity, taking into consideration the different currencies and settlement terms of their rights and obligations.

The Bmg Conglomerate is concerned about liquidity risk management, delegating the monitoring mission to suitably qualified professionals with the necessary knowledge for effective control and meeting the requirements of regulatory bodies, in consonance with the principles established by the Basel accord.

Liquidity risk management shall ensure that risks affecting the achievement of the institution's strategies and objectives are continuously assessed. Internal controls should be reviewed to appropriately cover new or previously uncontrolled risks.

1.5 Operating Risk

Bmg Conglomerate considers operational risk management an essential tool for maximizing efficiency in the use of capital and in the choice of business opportunities, providing an adequate understanding of the risks associated with its business, so that events that may adversely interfere with the achievement of the objectives are identified and treated.

It also considers that the responsibility for risk management must be exercised by all employees, regardless of their hierarchical level, who must express concerns when failures in controls or violations of the rules defined by the Bmg Conglomerate are identified.

The strategy is characterized by the monitoring of all known and potential risks of the institution and service providers, aiming at the implementation of adequate controls, considering the cost/benefit of each item evaluated.

The risk events that materialize and have financial, image or regulatory impact must be controlled, in order to identify and treat the root cause in order to avoid recurrences. These events will be reported according to their impact and criticality to Banco Bmg's senior management.

1.6 Social, Environmental and Climate Risk

Social, environmental and climate risks are defined as the possibility of financial or image losses to the Institution caused by events associated with violations of fundamental rights and guarantees or those of common interest (social), environmental degradation and excessive use of natural resources (environmental), the transition to a low carbon economy (transition climate) and changes in climate patterns (physical climate).

The management of these risks is one of the guidelines that contribute to compliance with the group's business principles of social, environmental, and climate responsibility, as established in the Social, Environmental, and Climate Responsibility Policy (PRSAC).

Management practices seek to identify, measure, evaluate, monitor, report, control and mitigate the social, environmental and climate risk to which Bmg is exposed in its operations, activities, businesses, products, investments and stakeholders relations.

These actions are detailed in the Social, Environmental and Climate Risk Standard (NRSAC), following the guidelines set out in CVM Resolution No. 4.557/2017 and other rules related to the topic. Among the processes described in the document are the social, environmental and climate risk analyses carried out during onboarding and when granting credit limits.

All clients in the retail and wholesale segments, as well as suppliers and other interested parties, who go through the onboarding process are subjected to a standard RSAC analysis, focused on identifying social, environmental and climate-related issues.

Clients in the wholesale segment in sectors classified as critical and restricted undergo a detailed RSAC analysis, with a social, environmental, and climate risk rating assigned to the client, as assessed according to internal methodology during the credit-granting process.

The institution's progress on this issue, as well as social, environmental and climate risk management indicators, are reported to the Risk and Capital Management Committee (CGRC) every two months.

1.7 Sensitivity Analysis

(a) Assets and liabilities

In compliance with Instruction No. of art.17 of Bacen Circular No. 3959/19, Banco Bmg conducted a sensitivity analysis through the "Stress Testing Program" as defined in its risk policies, applying the following factors to assets and liabilities, adopting each of the scenarios listed below:

- **Optimistic:** we considered a productivity improvement of 10%, increase in credit quality by 10% (lower loan loss provision - Expected Loss), reduction of funding rates by 10%, reduction in provisions for contingencies by 10%.

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(A free translation of the original in Portuguese)

- **Pessimistic 1:** we considered a 10% worsening in productivity, a 10% worsening credit quality (higher expected loss), an increase in funding rates by 10%, and an increase in contingency provisions by 10%.
- **Pessimistic 2:** we considered a productivity decrease of 20%, credit quality worsening by 20% (higher expected loss), increase in funding rates by 20%, increase in provisions for contingencies by 20%.
- **Pessimistic 3:** simulation of reverse stress where we stress the main variables to the point of zeroing out the Bank's Net Profit

	Gross effect on the income			
	Optimistic	Pessimistic 1	Pessimistic 2	Pessimistic 3
Productivity	173,301	(173,301)	(346,603)	(519,904)
Credit quality	150,785	(150,785)	(301,569)	(452,354)
Funding rates	61,771	(61,771)	(123,542)	(185,313)
Provisions for contingencies	49,623	(49,623)	(99,246)	(148,868)

	Net effect on the result			
	Optimistic	Pessimistic 1	Pessimistic 2	Pessimistic 3
Productivity	95,316	(95,316)	(190,632)	(285,947)
Credit quality	82,932	(82,932)	(165,863)	(248,795)
Funding rates	33,974	(33,974)	(67,948)	(101,922)
Provisions for contingencies	27,293	(27,293)	(54,585)	(81,878)

(b) Market Risk

In compliance with CVM, Banco Bmg carried out a sensitivity analysis for relevant market risk factors.

Financial instruments are segregated in the trading and banking (non-trading) portfolios, such as in the management of the market risk exposure, in accordance with the best market practices and with the classification criteria of operations and capital management of the BACEN Basel III new standardized method. The banking portfolio consists of commercial and structural operations arising from the Group's various lines of business and possible hedges. Therefore, the entire Group portfolio to be analyzed for market risk is classified as banking.

The summary table below shows the effects of changes in prices in the projected scenarios and does not necessarily reflect the current position, due to the dynamism of the market and the Group's activities.

Stress tests provide an indication of the potential volume of losses that could arise from extreme market situations. For the non-trading portfolio, stress tests are performed by the Risk area.

Risk Factors	Definition	Scenario 1	Scenario 2	Scenario 3
Foreign currency	Exposures subject to exchange variation	(377)	(942)	(1,884)
Interest rate in reais	Exposures subject to pre-fixed interest rate changes	(78,702)	(196,755)	(393,510)
Foreign exchange coupon	Exposures subject to variation of coupon rates in foreign currency	(12,505)	(31,263)	(62,525)
IPCA/IGPM	Exposures subject to price index coupon rate variation	11,702	29,254	58,509
Total		(79,882)	(199,706)	(399,410)

The Group's financial instruments are classified as Banking Portfolio. They consist of credit operations, instruments for raising funds to finance the loan portfolio, securities classified fair value through other comprehensive income and derivative financial instruments intended to hedge other operations classified in this portfolio (assets or liabilities).

The identified risk factors:

Interest curve – loss due to price variations due to changes in the fixed interest rate in reais;

Foreign exchange coupon – loss due to changes in price due to changes in the domestic interest rate for operations indexed to the exchange rate variation;

Exchange – loss arising from changes in price due to changes in any currency.

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Assumptions for risk factors		
Scenario	Interest curve (pre) and Currency Coupon Curve	Foreign Exchange
1	Parallel offset + 100 basis points	Increase of 10%
2	Parallel offset + 250 basis points	Increase of 25%
3	Parallel offset + 500 basis points	Increase of 50%

- Scenario 1 represents a parallel shock of 100 basis points (+1%) on interest and exchange coupon curves plus a 10% shock on exchange rates.
- Scenario 2 represents a parallel shock of 250 basis points (+2.5%) on interest and exchange coupon curves plus a 25% shock on the exchange rates.
- Scenario 3 represents a parallel shock of 500 basis points (+5%) on interest and exchange coupon curves plus a 50% shock on the exchange rates.

* * *

Carlos Andre Hermesindo da Silva
 (Controller and Chief Finance Officer)

Marco Antonio Antunes
 (Chairman and Specialist Member of the Audit Committee)

Emerson Jezui Teodoro Silvestre
CRC - 1SP183479/O-1
 (Accountant in Charge)



BANCO BMG S.A. (BANK) AND BANCO BMG S.A. AND ITS SUBSIDIARIES (CONSOLIDATED)
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STATEMENT OF THE DIRECTORS ABOUT THE INTERIM FINANCIAL STATEMENTS

In compliance with the provisions of art. 25, item VI of the Securities and Exchange Commission Instruction No. 480/09, Banco Bmg S.A.'s Directors hereby declare that, according to their cognizance of the matter, they reviewed, discussed and agreed with the Bank's interim Financial Statements for the year ended March 31, 2025.

CHIEF EXECUTIVE OFFICER AND INVESTOR RELATIONS OFFICER

In compliance with the provisions of art. 25, item V of the Securities and Exchange Commission Instruction 480/09, the directors of the Bank Bmg S.A., hereby declare that they have reviewed, discussed and agree with the individual and consolidated interim Financial Statements for the period ended March 31, 2025, disclosed in this date, as well as that they had reviewed, discussed and agreed with the conclusions expressed in the audit report of the independent auditors PricewaterhouseCoopers Auditores Independentes Ltd. and in the opinion of the Fiscal Council for the period ended March 31, 2025.

São Paulo, May 14, 2025.

Executive Officers
Carlos Andre Hermesindo da Silva
Flávio Pentagna Guimarães Neto