Complete Financial Statements

Banco BTG Pactual S.A. and subsidiaries

June 2026

Management Report

In accordance with the legal provisions, the Management of Banco BTG Pactual S.A. (Banco or BTG) submits for consideration the Individual and Consolidated Condensed Financial Statements, prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen) for the period ended June 30, 2026, including the Management Report and the corresponding financial and operational information of the BTG Group.

BTG Pactual Performance

We are pleased to report another quarter of record results, with revenues reaching R$10.4 billion, net income totaling R$5.1 billion, and ROAE improving to 26.7%, supported by continued efficiency gains. These results were delivered against a backdrop of heightened geopolitical uncertainty, increased volatility, and moderate client activity.

The quarter once again underscored the strength of our diversified business model, anchored by multiple revenue streams and a broad client franchise across products and geographies, enabling resilient performance across market cycles. Continued client growth and deeper platform engagement further reinforced the scale and relevance of our franchise.

As of June 2026, key franchise metrics reflected continued platform expansion. Asset and Wealth Management reached R$2.7 trillion in combined AuM/WuM (+24.6% year-over-year), supported by R$59 billion in net new money during the quarter, while the credit portfolio totaled R$366.6 billion (+24.0% year-over-year), with solid asset quality.

In 2Q26, our business delivered resilient performance, with revenues rising 4.0% quarter over quarter and 15.9% year-over-year, driven by solid client activity, recurring revenue growth, and diversified contributions across segments, culminating in BTG Pactual's strongest first half on record. For the first six months, revenues reached R$20.3 billion, up 24.2% year-over-year, while net income totaled R$10.0 billion, representing a 31.4% increase

Investment Banking delivered resilient performance despite a more subdued capital markets environment. Revenues totaled R$421.4 million in the quarter, down 46.1% year-over-year and 32.9% quarter-over-quarter, mainly due to lower DCM activity as debt issuance volumes moderated. Notably, BTG acted as the sole Latin American underwriter in SpaceX's IPO, the largest equity offering in history, reinforcing BTG's position as the leading Latin American partner for global transactions.

Corporate Lending delivered record revenues of R$2,500.0 million in the quarter, up 7.2% quarter-over-quarter and 18.7% year-over-year. The credit portfolio reached R$288.5 billion, up 2.6% sequentially and 21.3% year-over-year, with healthy spreads and disciplined origination.

Sales & Trading revenues totaled R$1,858.4 million, broadly stable quarter-over-quarter and down 2.9% year-over-year. Disciplined risk management and more efficient risk allocation helped offset softer client activity in a challenging market environment. BTG Pactual was once again voted best in Research, Sales, Trading and Corporate Access in Latin America, and best in Research and Trading in Brazil, by Extel (former Institutional Investor).

Asset Management reported revenues of R$793.5 million, up 1.3% quarter-over-quarter, supported by higher management fees. The business attracted R$29.4 billion in net inflows during the quarter, driving AuM/AuA to R$1.4 trillion, 3.5% above 1Q26.

Wealth Management & Personal Banking posted revenues of R$1,447.5 million in 2Q26, down 4.5% quarter-over-quarter and up 16.8% year-over-year. WuM reached R$1,314.1 billion, supported by R$29.1 billion in net inflows, reflecting our ability to continue attracting client assets in a highly competitive environment through our resilient distribution network.

Consumer Finance & Banking revenues totaled R$1,545.7 million, up 37.4% quarter-over-quarter, driven by portfolio expansion, improved spreads, and contribution from MeuTudo. The consumer loan portfolio grew 6.2% during the quarter to R$78.2 billion, driven primarily by private payroll loan origination.

Operating expenses totaled R$4,281.5 million in 2Q26, up a modest 1.2% quarter-over-quarter. Salaries & Benefits and Administrative & Other expenses increased 3.3% and 8.9%. This was partly offset by a 12.9% reduction in tax charges, driven by a more favorable revenue mix. As a result, our adjusted cost-to-income ratio improved to 37.1%, while the compensation ratio remained well controlled at 19.5%.

Accounting net income reached also a record R$4,901.1 million in 2Q26, up 7.2% quarter-over-quarter and 22.2% year-over-year. Shareholders' equity ended the period at R$79.6 billion, up 6.8% quarter-over-quarter and 24.9% year-over-year. Our liquidity position remained robust, with a Liquidity Coverage Ratio (LCR) of 160.3%, while our Basel capital ratio rose to 16.0%.

We are also pleased to announce our partnership with MeuTudo, which will accelerate our expansion in Consumer Finance by leveraging BTG Pactual's strengths in funding, risk management, and distribution together with MeuTudo's digital origination platform.

Additionally, on July 10, 2026, we completed the acquisition of HSBC's operations in Uruguay, marking our entry into the Uruguayan market and expanding our presence across Latin America.

We continued to advance our sustainability agenda during the quarter through initiatives in sustainable finance and stakeholder engagement. In May, the Brazilian National Treasury announced the results of the fourth Eco Invest Brasil auction, in which BTG Pactual secured the second-largest allocation among participating institutions, representing 36% of the total volume. The proceeds will support investments in bioeconomy, sustainable tourism, and infrastructure projects, contributing to the sustainable development of the Brazilian Legal Amazon. In June, we also participated in London Climate Action Week 2026, one of the leading global forums focused on climate-related challenges and opportunities.

Shareholder Structure and Dividend Policy

At June 30, 2026, the capital stock, fully subscribed and paid in, is composed of 11,670,063,466 shares, being 7,298,813,414 common shares, 2,973,824,692 class A preferred shares and 1,397,425,360 class B preferred shares, all registered and without par value.

The common shares provide their respective holders the right to one vote in the deliberations of the Bank's General Meeting and will participate, on equal terms with the Class A preferred shares and the Class B preferred shares, in the distribution of profits.

The holders of Class A and B preferred shares have restricted voting rights, but will have priority in the reimbursement of capital, without premium, and will participate, on equal terms with the common shares, in the distribution of profits. The Class A preferred shares grant their respective holders the right to be included in a public offering for the acquisition of shares as a result of a Transfer of Control of the Company at the same price and under the same conditions offered to the Selling Controlling Shareholder.

The Class B preferred shares will be convertible into common shares, upon a simple written request by their holder or by the Bank, without the need for a resolution and a board or shareholders' meeting, provided that (i) such conversion occurs on the occasion of the issuance of new shares by the Bank, whether or not within the limit of the authorized capital (except if the shareholder converting them is BTG Pactual Holding S.A.) (ii) after the conversion, BTG Pactual Holding S.A. (or the company that may succeed it on any grounds, including by virtue of merger, amalgamation, spin-off, or other type of corporate reorganization) continues to hold, directly or indirectly, more than 50% of the common shares issued by the Bank, and (iii) the Bank's shareholders' agreement is always observed. These shares will be convertible into Class A preferred shares, at the request of their holder, and provided that (i) the Bank is a publicly-held company with its shares listed on a stock exchange and (ii) the Bank's Shareholders' Agreement is always observed. The Class B preferred shares have the right to be included in a public tender offer as a result of a possible transfer of control of the Bank, at the same price and under the same conditions.

The distribution of dividends and interest on equity of Banco BTG Pactual S.A. will be carried out on a periodic basis, as proposed by the Bank's management and in accordance with its bylaws. Shareholders are entitled to a minimum distribution of 1% of the adjusted net income for the year pursuant to article 202 of Law No. 6,404/1976.

Approval of share repurchase program

On November 12, 2024, BTG Pactual announced to the shareholders and to the market in general that the Bank's Board of Directors, at a meeting held on November 11, 2024, approved a share repurchase program, under the following conditions ("Repurchase Program"):

- Repurchase with the objective of providing better conditions to carry out the efficient investment of the funds available in cash, so as to maximize the allocation of the Bank's capital;
- Acquisition of up to BRL 2,000,000 (two billion reais), observing in any case the limits set forth in CVM Instruction 77;
- Holding in treasury the BPAC11 units acquired under the Program;

- Setting a term of up to 18 months for the acquisitions, with the Board of Executive Officers being responsible for deciding on the best time to make the acquisitions; and
- Intermediation by BTG Pactual CTVM S.A. and conduct of transactions in compliance with the regulations in force.

The Bank will keep regulators and the market in general informed about the Buyback Program.

People Management

On June 30,2026, the Bank ended the period with 12,169 employees, of which 436 were partners and associate partners and 11,733 employees.

Staff costs reached R$1,019.0 million in 2Q26, up 3.3% quarter-over-quarter from R$986.0 million in 1Q26 and 12.3% year-over-year from R$907.3 million in 2Q25.

For more information on People, visit the Pay Transparency and Equal Pay Report, available on https://ri.btgpactual.com.

Investments in Affiliates and Subsidiaries

In compliance with article 243 of Law 6,404/1976, we inform that the company's main investments in affiliated and controlled companies are highlighted in explanatory note 13. Additionally, the main acquisitions were:

- Julius Baer;
- JGP;
- HSBC Bank;
- Share Incorporation - Banco Pan;
- My Safra.

Relationship with Auditors

According to CMN Resolution No. 4,910/21, PricewaterhouseCoopers Auditores Independentes Ltda. does not provide services, other than those expressly related to the external audit function, keeping the independence necessary to conduct this activity.

We thank customers and partners for their support and trust, and particularly our employees, for all their commitment to the pursuit of excellence.

(A free translation of the original in Portuguese)

Banco BTG Pactual S.A.

Parent company and consolidated financial statements at June 30, 2026 and independent auditor's report

(A free translation of the original in Portuguese)

Independent auditor's report

To the Board of Directors and Stockholders
Banco BTG Pactual S.A.

Opinion

We have audited the accompanying parent company financial statements of Banco BTG Pactual S.A. ("Institution"), which comprise the balance sheet as at June 30, 2026 and the statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, as well as the accompanying consolidated financial statements of the Banco BTG Pactual S.A. and its subsidiaries ("Consolidated"), which comprise the consolidated balance sheet as at June 30, 2026 and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

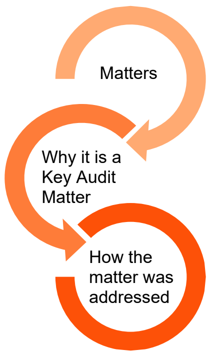
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Institution and of the Institution and its subsidiaries as at June 30, 2026, and the Institution's financial performance and the cash flows, as well as the consolidated financial performance and the cash flows, for the six-month period then ended, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are described in the "Auditor's responsibilities for the audit of the parent company and consolidated financial statements" section of our report. We are independent of the Institution and its subsidiaries in accordance with the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current six-month period. These matters were addressed in the context of our audit of the parent company and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



PricewaterhouseCoopers Auditores Independentes Ltda.
Avenida Brigadeiro Faria Lima, 3732, Edifício B32, 16º,
São Paulo, SP, Brasil, 04538-132
T: +55 (11) 4004-8000

www.pwc.com.br

Why it is a Key Audit Matter	How the matter was addressed in the audit
Fair value measurement of complex or illiquids financial instruments (Notes 4(b), 8 and 9)	
The fair value measurement of complex or illiquids financial instruments is an area that includes subjectivity, as it depends on valuation techniques performed based on internal models and involving Management's assumptions for valuation of instruments and/or observable data. We consider this a focus area in our audit as the use of different valuation techniques and assumptions may produce significantly different fair value estimates and due to the materiality of the financial instruments in the context of the financial statements.	Our main audit procedures considered, among others, our understanding of the main processes involving the fair value measurement of financial instruments related to: (i) recording and confirmation of transaction data; (ii) criteria for fair value measurement; and (iii) reconciliation of accounting balances with analytical reports for balance sheet and income statement balances. We also (i) tested the completeness and integrity of the data extracted from the underlying systems that serve as a basis for fair value measurement; and (ii) independently re-performed, on a sample basis, the calculations for measurement of financial instruments with the support of our specialists in the pricing of financial instruments in accordance with the requirements provided for by the Brazilian Central Bank's (BACEN) standards. We believe that the criteria adopted by management in the fair value measurement of these financial instruments are consistent with the information analyzed in our audit.
Measurement of the expected loss allowances associated with credit risk (Notes 3, 4(b-vii), 10(a), 10(b))	
Determining the expected loss allowances associated with credit risk, considering the requirements of CMN Resolution No. 4,966, involves a high level of judgment by Management, using assumptions based on internal and external factors, which considers the recognition of expected loss allowances associated with credit risk from the moment of initial operation, considering the effects of the past, the present situation and future expectations, as well as the deterioration of credit risk and the classification of credits in stages. Therefore, the expected loss allowances associated with credit risk was considered an area of focus in our audit.	Our procedures considered, among others, our understanding of the calculation and recognition of the expected loss allowances associated with credit risk, substantially covering the following processes: (i) models and assumptions adopted by Management for determining the provision for losses associated with credit risk; (ii) existence and measurement of guarantees in determining the provision of the expected loss allowances associated with credit risk; (iii) approval and recording of renegotiated transactions; (iv) processing and accounting for estimated losses; (v) reconciliation of accounting balances with the analytical position; and (vi) preparation of the explanatory notes.

Why it is a Key Audit Matter	How the matter was addressed in the audit
	On a sample basis, with the assistance of our experts, we test loss models of expected loss allowances associated with credit risk, considering the parameters and criteria developed for the most significant portfolios, as well as carrying out tests on the integrity of the database uses for the calculations. We also performed tests on the classification of credits in the stages provided for by CMN Resolution nº 4,966. We considered that the criteria and assumptions that Management adopted to determine and account of the expected loss allowances associated with credit risk based on CMN Resolution nº 4,966, as disclosed in the financial statements, are aligned with the information examined in our audit.
Information Technology environment	
Banco BTG Pactual S.A. and its subsidiaries has a business environment that is highly dependent on technology, requiring a complex infrastructure to support the high volume of transactions processed daily in its several systems. The inherent risks to Information Technology, associated with deficiencies in processes and controls that support the processing of the technology systems, considering the legacy systems and existing technology environments, could result in the incorrect processing of critical information, including those used in the preparation of the financial statements, as well as risks related to information security and cybersecurity. Therefore, we kept this as an area of focus in our audit.	With the assistance of our system specialists, we updated our assessment on the Information Technology environment, including related to cybersecurity, relevant for the preparation of the financial statements. The procedures carried out involved the combination of the control tests, and, when applicable, the testing of compensating controls, as well as the testing of the key processes related to information security, the development and maintenance of systems, and the operation of computers related to the infrastructure that supports the Institution's business. Based on the results of this work, we consider that the processes and controls of the technology environment provided us with a reasonable basis for determining the nature, timing, and extent of our audit procedures on the financial statements.

Other matters - Statements of Value Added

The parent company and consolidated Statements of Value Added for the six-month period then ended June 30, 2026, prepared under the responsibility of the Institution's management and presented as supplementary information, were submitted to audit procedures performed in conjunction with the audit of the Institution's financial statements. For the purposes of forming our opinion, we evaluated whether these statements are reconciled with the financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 - "Statement of Value Added". In our opinion, these Statements of Value Added have been properly prepared in all material respects, in accordance with the criteria established in the Technical Pronouncement, and are consistent with the parent company and consolidated financial statements taken as a whole.

Other information accompanying the parent company and consolidated financial statements and the auditor's report

The Institution's management is responsible for the other information that comprises the Management Report.

Our opinion on the parent company and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with the audit of the parent company and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the parent company and consolidated financial statements

Management is responsible for the preparation and fair presentation of the parent company and consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Brazilian Central Bank (BCB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the parent company and consolidated financial statements, management is responsible for assessing the ability of the Institution and its subsidiaries, as a whole, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institution and its subsidiaries, as a whole, or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institution's financial reporting process.

Auditor's responsibilities for the audit of the parent company and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the parent company and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the parent company and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Institution and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

  Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Institution and its subsidiaries, as a whole, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the parent company and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution and its subsidiaries, as a whole, to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the parent company and consolidated financial statements, including the disclosures, and whether these financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the parent company and consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats to our independence or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current six-month period and are therefore the Key Audit Matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

São Paulo, August 10, 2026

PricewaterhouseCoopers

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Fábio de Oliveira Araújo
Contador CRC 1SP241313/O-3

Complete financial statements
Banco BTG Pactual S.A.

Balance Sheet
(In thousands of reais)

		Bank		Consolidated	
Assets	**Note**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Cash	6	1,041,466	2,482,711	4,705,439	5,577,129
Financial Instruments					
Interbank investments	7	207,476,467	119,474,555	163,864,029	90,736,599
Securities	8	241,493,309	262,977,438	312,274,127	324,605,939
Derivative financial instruments	9	74,549,513	47,234,240	76,086,539	46,534,509
Interbank relations		30,960,510	25,394,885	42,184,342	31,265,668
Credit operations	10a	85,737,202	82,922,688	212,543,808	199,955,598
Expected credit losses	10a	(2,020,577)	(2,054,494)	(13,970,474)	(11,696,562)
Securities with lending characteristics	10b	32,023,928	31,409,120	33,087,785	31,258,531
Expected credit losses on securities with lending characteristics	10b	(1,474,771)	(1,171,513)	(1,474,610)	(1,171,352)
Other financial assets	11	23,513,202	22,542,235	50,932,742	43,629,512
Deferred tax assets	18	5,994,655	5,779,688	12,557,080	12,509,800
Other assets	12	5,038,934	3,688,223	15,729,551	15,648,978
Permanent assets					
Investments		95,716,568	84,557,466	11,006,667	11,158,488
Investments in subsidiaries, associates and jointly-controlled entities	13	95,716,568	84,557,466	9,553,301	9,784,246
Investment properties		-	-	1,453,366	1,374,242
Fixed assets for use	14	182,633	197,321	693,579	770,965
Right-of-use		90,240	-	955,876	702,828
Intangible Assets	14	331,027	316,027	4,042,086	4,481,709
Total assets		**800,654,306**	**685,750,590**	**925,218,566**	**805,968,339**

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

Complete financial statements
Banco BTG Pactual S.A.

Balance Sheet
(In thousands of reais)

		Bank		Consolidated	
Liabilities	**Note**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Financial Instruments		696,334,234	594,559,662	712,959,254	613,700,377
Deposits	15a	201,660,241	178,109,915	206,472,060	176,167,030
Open market funding	15b	240,092,007	205,376,282	232,533,847	201,795,177
Funds from acceptances and issuance of securities	15c	108,132,375	91,406,236	128,809,321	118,824,365
Borrowings and onlendings	15d	39,752,514	41,282,151	45,057,213	44,922,895
Derivative financial instruments	9	77,962,465	53,824,607	69,372,917	45,337,313
Subordinated debts and debt instruments eligible as capital	15e	27,773,645	23,646,932	29,646,877	25,647,841
Provisions for financial guarantees, credit commitments and credits to be released		960,987	913,539	1,067,019	1,005,756
Interbank relations		4,037,094	3,674,595	5,732,639	5,705,277
Other liabilities		18,398,849	15,309,921	112,509,645	101,773,788
Tax collection and similar		37,238	32,439	64,300	57,418
Social and statutory	16a	1,394,233	4,107,898	2,867,297	5,929,382
Tax and social security	16b	848,810	580,257	4,863,148	4,712,036
Deferred tax liabilities	18	486,145	5,987	2,073,154	1,541,832
Others	16c	15,632,423	10,583,340	102,641,746	89,533,120
Provision for contingent liabilities	17	2,330,640	2,236,786	7,655,178	7,878,741
Shareholders' equity	19	79,553,489	69,969,626	86,361,850	76,910,156
Share Capital		62,415,686	62,415,686	62,415,686	62,415,686
Capital Reserves		2,104,087	2,055,314	2,104,087	2,055,314
Other Comprehensive Income		2,293,749	2,235,054	493,466	434,771
Profit reserves		13,478,844	4,007,302	15,279,127	5,807,585
Treasury Shares		(738,877)	(743,730)	(738,877)	(743,730)
Total equity of controlling shareholders		79,553,489	69,969,626	79,553,489	69,969,626
Non-controlling Interests		-	-	6,808,361	6,940,530
Total liabilities and equity		**800,654,306**	**685,750,590**	**925,218,566**	**805,968,339**

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

Complete financial statements
Banco BTG Pactual S.A.

Income Statement
Six-month periods ended June 30
(In thousands of reais, except net income per share)

		Bank		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Income from financial intermediation		38,840,882	27,632,429	55,043,685	45,861,478
Credit operations		7,352,231	5,140,311	20,546,224	17,711,303
Income on bonds and securities and derivative financial instruments		29,902,739	21,449,088	32,375,912	26,231,377
Income from compulsory deposits		1,585,912	1,043,030	2,121,549	1,918,798
Expenses on Financial Intermediation		(32,828,266)	(22,487,114)	(39,266,814)	(33,147,738)
Open market funding		(30,233,896)	(21,730,879)	(30,922,588)	(24,017,546)
Borrowing and onlending operations		(1,893,621)	(394,806)	(4,512,364)	(6,036,314)
Expected credit losses	10a	(339,989)	(44,849)	(3,455,291)	(2,779,529)
Expected credit losses on securities with lending characteristics	10b	(303,258)	(273,016)	(303,258)	(296,412)
Provisions for financial guarantees, credit commitments and credits to be released		(57,502)	(43,564)	(73,313)	(17,937)
Gross Income from Financial Intermediation		6,012,616	5,145,315	15,776,871	12,713,740
Other operating income / (expenses)		4,772,999	3,305,230	(2,010,402)	(1,988,447)
Fee and Commission Income	20	1,870,958	1,595,753	7,186,204	6,184,576
Personnel Expenses	24	(950,180)	(670,900)	(2,300,562)	(1,893,864)
Other Administrative Expenses	22	(2,879,876)	(2,538,025)	(6,067,991)	(5,408,725)
Tax Expenses	23	(449,812)	(545,568)	(4,185,435)	(3,060,579)
Income from interests in subsidiaries, affiliates and jointly-controlled entities	13	8,121,306	5,634,710	155,235	384,531
Other operating income	21	(939,397)	(170,740)	3,202,147	1,805,614
Provision for contingent liabilities	17	(99,523)	(58,916)	(170,489)	(60,671)
Operating Income		10,686,092	8,391,629	13,595,980	10,664,622
Non-Operating Income/(Expenses)		(349)	(693)	3,143	(5,687)
Income before income taxes and profit sharing		10,685,743	8,390,936	13,599,123	10,658,935
Income Tax and Social Contribution	18	(483,973)	(332,112)	(1,955,763)	(1,375,454)
Provision for income tax		(145,475)	(20,990)	(1,975,288)	(1,685,772)
Provision for social contribution (CSLL)		(141,882)	-	(1,019,306)	(870,257)
Deferred tax assets		(196,616)	(311,122)	1,038,831	1,180,575
Statutory profit sharing		(730,228)	(839,678)	(1,762,868)	(1,693,272)
Non-controlling Interests		-	-	(408,950)	(371,063)
Net income for the half-year		**9,471,542**	**7,219,146**	**9,471,542**	**7,219,146**
Net income per share – Basic	26	0.81	0.63		
Net income per share – Diluted	26	0.81	0.63		

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

Statement of Comprehensive Income

Six-month periods ended June 30
(In thousands of reais)

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Net income for the half-year	9,471,542	7,219,146	9,471,542	7,219,146
Impacts of initial adoption of CMN Resolution 4,966/2021	-	(23,051)	-	(23,051)
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income	11,704	66,841	11,704	66,841
Variation in the equity valuation adjustment of controlled, affiliates and jointly controlled entities	56,785	46,269	56,785	46,269
Foreign exchange variation on assets and liabilities of foreign operations	(279,972)	(1,165,702)	(279,972)	(1,165,702)
Foreign exchange variation on investments	(1,303,908)	(1,645,458)	(1,303,908)	(1,645,458)
Net investment hedge abroad	1,583,880	2,804,927	1,583,880	2,804,927
Cumulative translation adjustments on assets and liabilities of foreign operations	37,099	(82,058)	37,099	(82,058)
Cumulative translation adjustments	(57,129)	74,329	(57,129)	74,329
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries	10,236	(76,476)	10,236	(76,476)
Total Comprehensive Income	**9,530,237**	**7,218,767**	**9,530,237**	**7,218,767**

The items presented in the statement of comprehensive income may be subsequently reclassified to profit or loss.

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

Statement of Changes in Equity

Six-month periods ended June 30
(In thousands of reais)

Bank	Note	Share Capital	Capital Reserves	Profit reserves: Special profit reserves	Profit reserves: Legal	Profit reserves: To be realized	Profit reserves: Statutory	Profit reserves: Total	Other Comprehensive Income	Treasury Shares	Retained Earnings	Total
Balances at December 31, 2024		**15,760,364**	**652,515**	**-**	**3,152,072**	**1,980,484**	**35,052,983**	**40,185,539**	**1,502,059**	**(633,959)**	**-**	**57,466,518**
Impacts of initial adoption of CMN Resolution 4,966/2021		-	-	-	-	-	(964,186)	(964,186)	(23,051)	-	-	(987,237)
Effect of treasury shares in controlled entities	4n	-	-	-	-	-	-	-	-	(17,777)	-	(17,777)
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	-	-	-	-	66,841	-	-	66,841
Variation in the equity valuation adjustment of controlled, affiliates and jointly controlled entities		-	-	-	-	-	-	-	46,269	-	-	46,269
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(1,165,702)	-	-	(1,165,702)
Foreign exchange variation on investments		-	-	-	-	-	-	-	(1,645,458)	-	-	(1,645,458)
Net investment hedge abroad		-	-	-	-	-	-	-	2,804,927	-	-	2,804,927
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(82,058)	-	-	(82,058)
Cumulative translation adjustments		-	-	-	-	-	-	-	74,329	-	-	74,329
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	-	-	-	-	(76,476)	-	-	(76,476)
Net income for the half-year		-	-	-	-	-	-	-	-	-	7,219,146	7,219,146
Allocation of net income												
Profit reserves		-	-	-	-	-	7,219,146	7,219,146	-	-	(7,219,146)	-
Interim interest on own capital		-	-	345,000	-	-	(345,000)	-	-	-	-	-
Balances as of June 30, 2025		**15,760,364**	**652,515**	**345,000**	**3,152,072**	**1,980,484**	**40,962,943**	**46,440,499**	**1,501,680**	**(651,736)**	**-**	**63,703,322**
Balances at December 31, 2025		**62,415,686**	**2,055,314**	**-**	**436,395**	**-**	**3,570,907**	**4,007,302**	**2,235,054**	**(743,730)**	**-**	**69,969,626**
Acquisition/Settlement of treasury shares by subsidiaries	4n	-	48,773	-	-	-	-	-	-	4,853	-	53,626
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	-	-	-	-	11,704	-	-	11,704
Variation in the equity valuation adjustment of controlled, affiliates and jointly controlled entities		-	-	-	-	-	-	-	56,785	-	-	56,785
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(279,972)	-	-	(279,972)
Foreign exchange variation on investments		-	-	-	-	-	-	-	(1,303,908)	-	-	(1,303,908)
Net investment hedge abroad		-	-	-	-	-	-	-	1,583,880	-	-	1,583,880
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	-	-	-	-	37,099	-	-	37,099
Cumulative translation adjustments		-	-	-	-	-	-	-	(57,129)	-	-	(57,129)
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	-	-	-	-	10,236	-	-	10,236
Net income for the half-year		-	-	-	-	-	-	-	-	-	9,471,542	9,471,542
Allocation of net income												
Profit reserves		-	-	-	473,577	-	8,997,965	9,471,542	-	-	(9,471,542)	-
Balances as of June 30, 2026		**62,415,686**	**2,104,087**	**-**	**909,972**	**-**	**12,568,872**	**13,478,844**	**2,293,749**	**(738,877)**	**-**	**79,553,489**

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

Complete financial statements
Banco BTG Pactual S.A.

Statement of Changes in Equity
Six-month periods ended June 30
(In thousands of reais)

Consolidated				Profit reserves										
	Note	Share Capital	Capital Reserves	Special profit reserves	Legal	To be realized	Statutory	Total	Other Comprehensive Income	Treasury Shares	Retained Earnings	Total controlling shareholders	Total non-controlling interests	Total
Balance at December 31, 2024		**15,760,364**	**652,515**	**-**	**3,189,269**	**1,980,478**	**36,816,075**	**41,985,822**	**(298,224)**	**(633,959)**	**-**	**57,466,518**	**6,067,352**	**63,533,870**
Impacts of initial adoption of CMN Resolution 4,966/2021		-	-	-	-	-	(964,186)	(964,186)	(23,051)	-	-	(987,237)	(226,367)	(1,213,604)
Effect of treasury shares in controlled entities	4n	-	-	-	-	-	-	-	-	(17,777)	-	(17,777)	-	(17,777)
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	-	-	-	-	66,841	-	-	66,841	-	66,841
Variation in the equity valuation adjustment of controlled, affiliates and jointly controlled entities		-	-	-	-	-	-	-	46,269	-	-	46,269	-	46,269
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(1,165,702)	-	-	(1,165,702)	-	(1,165,702)
Foreign exchange variation on investments		-	-	-	-	-	-	-	(1,645,458)	-	-	(1,645,458)	-	(1,645,458)
Net investment hedge abroad		-	-	-	-	-	-	-	2,804,927	-	-	2,804,927	-	2,804,927
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(82,058)	-	-	(82,058)	-	(82,058)
Cumulative translation adjustments		-	-	-	-	-	-	-	74,329	-	-	74,329	-	74,329
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	-	-	-	-	(76,476)	-	-	(76,476)	-	(76,476)
Net income for the half-year		-	-	-	-	-	-	-	-	-	7,219,146	7,219,146	371,063	7,590,209
Allocation of net income														
Profit reserves		-	-	-	-	-	7,219,146	7,219,146	-	-	(7,219,146)	-	-	-
Interim interest on own capital		-	-	345,000	-	-	(345,000)	-	-	-	-	-	-	-
Addition / (Reversal) of non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(166,344)	(166,344)
Balances as of June 30, 2025		**15,760,364**	**652,515**	**345,000**	**3,189,269**	**1,980,478**	**42,726,035**	**48,240,782**	**(298,603)**	**(651,736)**	**-**	**63,703,322**	**6,045,704**	**69,749,026**
Balance at December 31, 2025		**62,415,686**	**2,055,314**	**-**	**473,592**	**-**	**5,333,993**	**5,807,585**	**434,771**	**(743,730)**	**-**	**69,969,626**	**6,940,530**	**76,910,156**
Acquisition/Settlement of treasury shares by subsidiaries	4n	-	48,773	-	-	-	-	-	-	4,853	-	53,626	-	53,626
Variance in equity valuation adjustment of financial assets at fair value through other comprehensive income		-	-	-	-	-	-	-	11,704	-	-	11,704	-	11,704
Variation in the equity valuation adjustment of controlled, affiliates and jointly controlled entities		-	-	-	-	-	-	-	56,785	-	-	56,785	-	56,785
Foreign exchange variation on assets and liabilities of foreign operations		-	-	-	-	-	-	-	(279,972)	-	-	(279,972)	-	(279,972)
Foreign exchange variation on investments		-	-	-	-	-	-	-	(1,303,908)	-	-	(1,303,908)	-	(1,303,908)
Net investment hedge abroad		-	-	-	-	-	-	-	1,583,880	-	-	1,583,880	-	1,583,880
Cumulative translation adjustments on assets and liabilities of foreign operations		-	-	-	-	-	-	-	37,099	-	-	37,099	-	37,099
Cumulative translation adjustments		-	-	-	-	-	-	-	(57,129)	-	-	(57,129)	-	(57,129)
Goodwill/bargain purchase gain on acquisition of interests in subsidiaries		-	-	-	-	-	-	-	10,236	-	-	10,236	-	10,236
Net income for the half-year		-	-	-	-	-	-	-	-	-	9,471,542	9,471,542	408.950	9,880,492
Allocation of net income		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit reserves		-	-	-	473,577	-	8,997,965	9,471,542	-	-	(9,471,542)	-	-	-
Addition / (Reversal) of non-controlling interests		-	-	-	-	-	-	-	-	-	-	-	(541,119)	(541,119)
Balances as of June 30, 2026		**62,415,686**	**2,104,087**	**-**	**947,169**	**-**	**14,331,958**	**15,279,127**	**493,466**	**(738,877)**	**-**	**79,553,489**	**6,808,361**	**86,361,850**

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

Statement of Cash Flows

Six-month periods ended June 30
(In thousands of reais)

		Bank		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Operating Activities					
Net income for the half-year		9,471,542	7,219,146	9,471,542	7,219,146
Adjustments to net income		(6,237,140)	(4,090,820)	4,448,865	3,248,204
Income from interests in subsidiaries, affiliates and jointly-controlled entities	13	(8,121,306)	(5,634,710)	(155,235)	(384,531)
Interest expenses with subordinated debts and debt instruments eligible for equity		1,495,279	1,155,771	1,607,937	1,190,121
Expected credit losses	10a	339,989	44,849	3,455,291	2,779,529
Provision for losses of securities with credit granting characteristics	10b	303,258	273,016	303,258	296,412
Provisions for financial guarantees, credit commitments and credits to be released		57,502	43,564	73,313	17,937
Provision / (reversal) for contingent liabilities	17	99,523	58,916	170,489	60,671
Foreign exchange variation on permanent assets		-	-	(362,073)	55,429
Foreign exchange variation on cash and cash equivalents		(845,290)	(536,369)	(845,290)	(536,369)
Deferred tax assets	18	196,616	311,122	(1,038,831)	(1,180,575)
Depreciation and amortization	21 / 22	237,289	193,021	831,056	578,517
Non-controlling interests		-	-	408,950	371,063
Adjusted net income for the half-year		3,234,402	3,128,326	13,920,407	10,467,350
Operating Activities					
Interbank investments		(24,591,598)	(9,855,798)	(12,947,007)	110,977
Securities and derivative financial instruments		18,323,271	(57,558,171)	6,827,090	(54,522,748)
Loan operations		(3,188,420)	(1,117,668)	(13,769,589)	(12,797,919)
Securities with lending characteristics		(614,808)	(2,621,282)	(1,829,254)	(5,376,841)
Other financial assets		(970,967)	3,325,288	(7,303,230)	9,496,718
Other assets		(881,219)	2,883,123	115,533	(8,288,652)
Deferred tax assets		(411,583)	304,439	991,551	1,698,485
Interbank relations		(5,203,126)	(2,061,628)	(10,891,312)	(1,104,405)
Interbranch Accounts		-	(371,566)	-	(371,566)
Deposits		23,550,326	7,431,719	30,305,030	(1,623,603)
Open market funding		34,715,725	11,913,911	30,738,670	9,323,952
Borrowings and onlendings		(1,510,258)	8,432,701	153,697	8,173,221
Other liabilities		5,571,975	(1,925,348)	12,749,403	8,916,687
Cash provided by/(used in) operating activities		48,023,720	(38,091,954)	49,060,989	(35,898,344)
Investing Activities					
(Acquisition) / disposal of investments	13	(4,508,991)	(3,612,432)	(132,434)	(299,985)
(Acquisition) / disposal of premises and equipment	14	(17,089)	(2,214)	190	(100,148)
(Acquisition) / disposal of intangible assets, including goodwill from business combinations	14	(136,082)	(95,257)	156,735	(1,287,332)
Received dividends and interest on equity		874,026	467,086	7,552	549,932
Cash (used in) investing activities		(3,788,136)	(3,242,817)	32,043	(1,137,533)
Financing Activities					
Acquisition of treasury shares	19b	-	(17,777)	4,853	(17,777)
Funds from acceptances and issuance of securities	15c	16,726,139	4,143,602	9,984,956	2,814,054
Subordinated debt and debt instruments eligible as capital	15e	2,631,434	2,035,671	2,391,099	1,977,883
Non-controlling interests in equity		-	-	(541,119)	(166,344)
Interest on equity payed	19e	(2,449,999)	(1,719,818)	(2,449,999)	(1,719,818)
Lease liabilities		(19,379)	-	(19,379)	-
Cash provided by financing activities		16,888,195	4,441,678	9,370,411	2,887,998
Increase / (Decrease) in cash and cash equivalents		61,123,779	(36,893,093)	58,463,443	(34,147,879)
Cash and cash equivalents balance	27				
At the beginning of the half-year		78,248,495	98,812,639	89,033,044	102,525,847
Foreign exchange variation on cash and cash equivalents		845,290	536,369	845,290	536,369
At the end of the half-year		140,217,564	62,455,915	148,341,777	68,914,337
Increase / (Decrease) in cash and cash equivalents		61,123,779	(36,893,093)	58,463,443	(34,147,879)

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

Statement of Value Added

Six-month periods ended June 30
(In thousands of reais)

		Bank		Consolidated	
	Note	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Revenues		40,711,840	29,057,441	65,435,179	53,851,668
Financial intermediation		38,840,882	27,632,429	55,043,685	45,861,478
Fee and Commission	20	1,870,958	1,595,753	7,186,204	6,184,576
Other		-	(170,741)	3,205,290	1,805,614
Expenses		(33,784,417)	(22,546,722)	(39,437,304)	(33,214,096)
Financial intermediation		(32,127,517)	(22,125,685)	(35,434,952)	(30,053,860)
Expected credit losses	10a	(339,989)	(44,849)	(3,455,291)	(2,779,529)
Expected credit losses on securities with lending characteristics	10b	(303,258)	(273,016)	(303,258)	(296,412)
Provisions for financial guarantees, credit commitments and credits to be released		(57,502)	(43,564)	(73,313)	(17,937)
Other		(956,151)	(59,608)	(170,490)	(66,358)
Inputs Acquired from Third Parties		(2,666,766)	(2,291,448)	(5,109,724)	(4,703,467)
Materials, energy and other		(4,091)	(3,336)	(8,350)	(8,092)
Third-party services		(2,662,675)	(2,288,112)	(5,101,374)	(4,695,375)
Gross Value Added		4,260,657	4,219,271	20,888,151	15,934,105
Depreciation and amortization	21 / 22	(237,289)	(193,021)	(831,056)	(578,517)
Net Value Added produced by the entity		4,023,368	4,026,250	20,057,095	15,355,588
Value added received in transfer		8,121,306	5,634,710	155,235	384,531
Income from investments in subsidiaries, associates and jointly-controlled entities	13	8,121,306	5,634,710	155,235	384,531
Value added to be distributed		12,144.674	9,660,960	20,212,330	15,740,119
Distribution of Value Added		12,144.674	9,660,960	20,212,330	15,740,119
Personnel		1,540,403	1,406,300	3,775,361	3,515,517
Salaries		1,356,258	1,281,025	3,328,717	3,022,612
Benefits		143,001	107,036	356,290	303,882
FGTS		41,144	18,239	90,354	189,023
Taxes, Fees and Contributions		1,073,790	981,958	6,429,266	4,507,652
Federal		954,891	868,937	5,834,924	4,142,073
State		34,163	113,021	337,270	150,313
Municipal		84,736	-	257,072	215,266
Remuneration of third-party capital		58,939	53,556	127,211	126,741
Rentals		58,939	53,556	127,211	126,741
Remuneration of own capital		9,471,542	7,219,146	9,880,492	7,590,209
Retained Earnings		9,471,542	7,219,146	9,471,542	7,219,146
Non-controlling Interests		-	-	408,950	371,063

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

1. Operational Context

Banco BTG Pactual S.A. (“Bank” or “BTG Pactual”), incorporated as a multiple-service bank, operates together with its subsidiaries (“BTG Pactual Group”), offering financial products and services related to the commercial, investment, credit, financing, leasing, insurance, foreign exchange portfolios, among others, in the country and in several locations abroad. The Bank has its headquarters located at Praia de Botafogo, 501 – 5th floor – Torre Corcovado, in the city and state of Rio de Janeiro. Its main place of business is the office located at Av. Brigadeiro Faria Lima, 3477 – 14th floor (part), in the city and state of São Paulo.

The transactions are conducted in the context of a set of companies that operate in an integrated manner in the financial market and some transactions are intermediated by other companies comprising the BTG Pactual Group. The Bank's parent company is BTG Pactual Holding Financeira Ltda. (“Holding Financeira”), which is controlled by BTG Pactual G7 Holding S.A. through BTG Pactual Holding S.A. (“Holding”).

BTG Pactual has units listed on B3 S.A. in São Paulo. Each unit corresponds to 1 common share and 2 class A preferred shares.

2. Corporate reorganizations and acquisitions

Main acquisitions and sales

Julius Baer Brasil

On January 6, 2025, Banco BTG Pactual S.A. announced to shareholders and the market in general that it signed the definitive documents related to the acquisition of 100% (one hundred percent) of the share capital of Julius Baer Brasil Gestão de Patrimônio e Consultoria de Valores Mobiliários Ltda., for the amount of BRL 615 million. The acquisition of Julius Baer Brasil is part of BTG Pactual's Family Office segment expansion strategy. On March 28, 2025, the transaction was concluded after the fulfillment of all conditions precedent, including regulatory approvals.

JGP Gestão Patrimonial

On April 14, 2025, Banco BTG Pactual S.A. announced to shareholders and the market in general that it signed the definitive documents related to the acquisition of 100% (one hundred percent) of the share capital of JGP Gestão Patrimonial Ltda. On July 7, 2025, the transaction was concluded after the fulfillment of all conditions precedent, including regulatory approvals.

HSBC Bank (Uruguay) S.A.

On July 28, 2025, Banco BTG Pactual S.A. announced to shareholders and the market in general that it signed the definitive documents related to the acquisition of 100% (one hundred percent) of the share capital of HSBC Bank (Uruguay) S.A. (“HSBC Uruguay"). On July 13, 2026, the transaction was concluded after the fulfillment of all conditions precedent, including regulatory approvals.

Share Incorporation – Banco Pan

On October 13, 2025, BTG Pactual announced to shareholders and the market in general that it decided to propose, on a binding basis, the merger of the shares of Banco Pan S.A. by Banco Sistema S.A. (“Transaction”).

After the assessment and approval of the terms of the Transaction by the managements of the companies involved, general meetings of the companies were called to resolve, among other matters, on: (a) the approval of the Protocol and Justification; (b) the approval of the Transaction; (c) the ratification of the appointment of the appraisal firm responsible for preparing the applicable appraisal reports; (d) the approval of the appraisal report(s); and (e) the authorization to the managers of the companies to carry out all acts necessary for the consummation of the Transaction (“Meetings”).

On November 18, 2025, Banco Pan and Banco BTG announced to shareholders and the market in general that they approved the Protocol and Justification and the calling of the respective Extraordinary General Meetings, to be held on December 9, 2025, to resolve on the merger of shares.

On December 9, 2025, Banco Pan and Banco BTG announced to the market the approval, at an extraordinary general meeting, of the merger of shares, under the terms of the Transaction.

On December 15, 2025, the Central Bank of Brazil ratified the Transaction and its effects, including the approval of the capital increases of Banco Sistema and BTG Pactual arising from the merger of shares, as well as the respective bylaws amendments (see note 19).

Thus, all substantial and relevant approvals occurred by the indicated date so that, for accounting purposes, the effects of the completion of the transaction are reflected in these financial statements.

On December 15 and 22, 2025, the Managements announced the “Exchange Ratio Adjustment” due to the distributions of earnings in the form of interest on own capital by BTG Pactual.

On January 12, 2026, the operational steps for the settlement of the transaction were announced, completed on January 23, 2026, the date on which the shares issued by Banco PAN ceased to be traded after the close of the trading session.

MY Safra

On June 27, 2024, Banco BTG Pactual S.A. announced to shareholders and the market in general that, through one of its subsidiaries, it signed the definitive documents related to the acquisition of 100% (one hundred percent) of the share capital of M.Y. Safra Bank, FSB, a financial institution headquartered in the United States.

On December 11, 2025, all regulatory approvals required for the completion of the transaction were obtained, with the closing of the transaction having occurred at the end of the 2025 fiscal year.

Immediately after the closing of the transaction, the institution was converted into a national bank of the United States and was renamed “BTG Pactual Bank, National Association” (“BTG Pactual Bank, N.A.”).

Banco Digimais S.A.

On April 8, 2026, Banco BTG Pactual S.A. announced to shareholders and the market in general that it entered into binding documents for the acquisition of the controlling interest of Banco Digimais S.A.. The execution of these documents aims to establish a reference value and certain conditions for the disposal of all of the shares of Banco Digimais and other related rights, within the scope of a competitive process to be launched in due course (“Competitive Process”), which shall also consider financial support rules for Banco Digimais.

The transaction is conditioned on the verification of certain conditions, among which: (i) the launch of the Competitive Process; (ii) the declaration of BTG Pactual's proposal as the winner, once the Competitive Process is carried out; and (iii) obtaining all necessary regulatory approvals, including from the Central Bank of Brazil and the Administrative Council for Economic Defense.

Offers

Subordinated financial notes (LF)

During the 2025 fiscal year, the Bank issued Subordinated Financial Notes (“Subordinated Notes”) in the aggregate nominal amount of BRL 3,922,100 in perpetual instruments classified as Tier I Capital, and BRL 173,200 maturing in 2035, classified as Tier II Capital. The Subordinated Notes bear interest at floating rates ranging from CDI + 0.80% to CDI + 1.40% per year.

During the first half of 2026, BTG Pactual issued Subordinated Financial Notes (“Subordinated Notes”) in the aggregate nominal amount of BRL 3,468,000, classified as Tier II Capital. The Subordinated Notes mature in 2036 and bear interest at a floating rate of CDI + 0.80% per year.

Debentures (BTG Pactual Commodities Sertrading)

On September 15, 2025, BTG Pactual Commodities Sertrading issued simple debentures, non-convertible into shares, of the unsecured type in the total amount of BRL 1,000,000 (one billion reais) divided into four series with semi-annual interest. The debentures of the 1st and 2nd series will mature in 10 years and those of the 3rd and 4th series will mature in 15 years. In all series, the principal will be fully amortized on the maturity date.

Senior Notes

On January 27, 2026, BTG Pactual issued Senior Notes ("Notes"), through its branch in the Cayman Islands, under the Global Medium Term Note Programme, whose net proceeds will be used in the normal course of the Bank's business. The issuance of the Notes was in the aggregate nominal amount of US$ 750,000 (seven hundred and fifty million dollars) at a fixed rate of 5.50% per year, with a maturity date on January 27, 2031. The interest on the Notes will be paid semi-annually as of July 27, 2026. The Notes will be listed on the Official List of the Luxembourg Stock Exchange.

Foreign borrowings

On June 10, 2026, BTG Pactual Europe S.A. raised a loan in the nominal amount of € 210,000 (two hundred and ten million euros). The loan matures on June 4, 2029 and bears interest at a floating rate of EURIBOR + 1.15% per year.

Approval of share repurchase program

On November 12, 2024, BTG Pactual announced to shareholders and the market in general that the Bank's Board of Directors, at a meeting held on November 11, 2024, approved a share buyback program, under the following conditions ("Buyback Program"):

- Buyback with the objective of providing better conditions to efficiently invest the funds available in cash, so as to maximize the allocation of the Bank's capital;
- Acquisition of up to BRL 2,000,000 (two billion reais), observing in any case the limits set forth in CVM Instruction 77;
- Holding, in treasury, of the BPAC11 units acquired under the Program;
- Setting a term of up to 18 months for the acquisitions, with the Executive Board being responsible for deciding on the best moment to make the acquisitions; and
- Intermediation by BTG Pactual CTVM S.A. and conduct of transactions in accordance with the regulations in force.

The Bank will keep regulators and the market in general informed about the Buyback Program.

3. Basis of preparation

The individual and consolidated financial statements of Banco BTG Pactual S.A. were prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil (Bacen), which must follow the standards and instructions of the National Monetary Council (CMN), of Bacen, and, when not conflicting, of the Securities and Exchange Commission (CVM) and Brazilian corporate law. The technical pronouncements of the Accounting Pronouncements Committee (CPC) that have been endorsed by the CMN or by Bacen are also applied in the financial statements.

The Bank's consolidated financial statements comprise the individual financial statements of the Bank, of its foreign branch and of the companies and investment funds controlled, directly or indirectly, in the country and abroad.

The preparation of financial statements requires that Management apply judgment in determining and recording accounting estimates. The assets and liabilities subject to these estimates and assumptions refer, basically, to goodwill based on the expectation of future profitability, to deferred income tax assets and liabilities, to the provision for expected losses associated with credit risk, to the provision for taxes and contributions with suspended enforceability, to the recognition of contingent assets and to the provision for contingent liabilities and to the fair value measurement of financial instruments. The settlement of transactions involving these estimates may result in amounts different from those estimated, due to inaccuracies inherent to the process of their determination. The Bank and its subsidiaries review these estimates and assumptions periodically.

CMN Resolution No. 4.818/2020 and BCB Resolution No. 2/2020 establish the general criteria and procedures for the preparation and disclosure of individual and consolidated financial statements.

In accordance with BCB Resolution No. 2/2020, the Balance Sheet accounts are presented in order of liquidity and enforceability, with the segregation between current and non-current presented in a note.

The presentation of the Statement of Value Added – DVA is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly-held companies. The DVA was prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 - Statement of Value Added.

(In thousands of reais, except when otherwise indicated)

The consolidated financial statements, related to the half-year ended June 30, 2026, prepared based on the international accounting standard issued by the International Accounting Standards Board (IASB) as provided in CMN resolution No. 4.818, of 2020, will be disclosed, within the legal term, at the website https://ri.btgpactual.com.

Consolidated financial statements

In the process of consolidating the financial statements, the investments, the balances of asset and liability accounts, the revenues, the expenses and the unrealized profits among the companies comprising the BTG Pactual Group were eliminated, as well as the portions of net income and equity related to the interests of non-controlling shareholders were highlighted.

The main consolidated entities are presented below, whose sum, considering the amounts related to Banco BTG Pactual S.A., represents more than 95% of the total consolidated assets, as well as the Bank's interest in their capital:

		Interest in total capital - %	
	Country	**06/30/2026**	**12/31/2025**
Branch abroad and subsidiary			
BTG Pactual Cayman Branch	Cayman	100.00%	100.00%
Direct subsidiaries			
BTG Pactual Corretora de Títulos e Valores Mobiliários S.A.	Brazil	99.99%	99.99%
Banco Sistema S.A.	Brazil	100.00%	100.00%
Banco BESA S.A.	Brazil	100.00%	100.00%
BTG Pactual Holding Participações S.A	Brazil	100.00%	100.00%
Banco Nacional S.A.	Brazil	96.92%	96.92%
Enforce Gestão de Ativos S.A.	Brazil	100.00%	100.00%
BTG Pactual Internacional Holding Ltd.	United Kingdom	100.00%	100.00%
BTG Pactual Serviços Financeiros S.A DTVM	Brazil	99.99%	99.99%
Indirect subsidiaries			
Banco Pan S.A.	Brazil	100.00%	100.00%
BTG Pactual Resseguradora S.A.	Brazil	100.00%	100.00%
BTG Pactual Vida e Previdência S.A.	Brazil	100.00%	100.00%
Banco BTG Pactual Chile S.A.	Chile	100.00%	100.00%
BTG Pactual Oil & Gas S.A.R.L.	Luxembourg	80.00%	80.00%
BTG Pactual COMM, (CH) SA	Switzerland	100.00%	100.00%
Banco BTG Colombia S.A.	Colombia	99.97%	99.97%
BTG Pactual Europe S.A.	Luxembourg	100.00%	100.00%
BTG Pactual Commodities Sertrading S.A	Brazil	100.00%	100.00%
BTG Pactual Comercializadora De Energia SASESP	Colombia	100.00%	100.00%
BTG Pactual US Fund Aggregator	United States	100.00%	100.00%
BTG Pactual Chile C.B. SA	Chile	100.00%	100.00%
BTG Pactual Casa de Bolsa	Mexico	100.00%	100.00%
Pan Financeira S.A.	Brazil	100.00%	100.00%
BTG COMISIONISTA DE BOLSA	Colombia	99.96%	99.96%
BTG Pactual Bank, N.A.	United States	100.00%	100.00%
Investment Funds			
BTG Pactual Absolute Return Master Fund	Cayman	97.98%	98.35%
FIDC FGTS	Brazil	100.00%	100.00%
Fundo de Investimento Multimercado CP LS Investimento no Exterior	Brazil	100.00%	100.00%
FIDC NP Alternative Assets I	Brazil	100.00%	100.00%
Warehouse FIP	Brazil	100.00%	100.00%
BTGP Consignados II FIDC	Brazil	100.00%	100.00%
BTGP Consignados FIDC	Brazil	100.00%	100.00%
FIDC NP Alternative Assets III	Brazil	100.00%	100.00%
BTG Pactual International Port Fund SPC	United Kingdom	100.00%	100.00%
BTG Pactual Boreas Fund LP - Serie A	Cayman	100.00%	100.00%
BTG Pactual Notus Credit Fund, L.P.	United Kingdom	100.00%	100.00%
Zeta Fundo de Investimento Financeiro Multimercado	Brazil	100.00%	100.00%
Consignado Delta Receivables I Fundo de Investimento em Direito Creditórios	Brazil	100,00%	100.00%
MT Global II Fundo de Investimento Financeiro Multimercado	Brazil	100.00%	100.00%
BTG Pactual Structured Credit Opportunity Fund	Cayman	100.00%	100.00%
BTGP US Private Credit Investment	United States	100.00%	100.00%
BTG Pactual Strategic Capital Fund A	United States	54.52%	54.52%
Pan Auto FIDC Responsabilidade Limitada	Brazil	100.00%	-
Boreas - Series B	Cayman	100.00%	100.00%

Functional currency and Presentation currency

The individual and consolidated financial statements are presented in reais (BRL), which is the Bank’s functional currency, since this is the currency of the main economic environment in which the Bank operates.

CMN Resolution No. 4.966/2021

CMN Resolution No. 4.966/21 came into force on January 1, 2025, establishing the accounting concepts and criteria applicable to financial instruments.

In this context, the impacts arising from the adoption of this Resolution, as well as related standards, refer to the classification of financial instruments based on management's business models, to the calculation and recognition of provisions for expected losses associated with credit risk, in addition to the form of disclosure in the financial statements.

Impacts of the adoption of the standard on shareholders' equity

i. Expected losses

On the transition date to CMN Resolution No. 4.966/21, the Bank recognized, in relation to expected losses associated with the credit risk of financial instruments, a reduction in equity attributable to the controlling shareholders of approximately BRL 952 million, already net of tax effects, of which total:

- BRL 752 million refer to the reflection, through the equity method, of the impacts recorded by Banco Pan S.A., its indirect subsidiary (as shown in Note 13 – Investments in subsidiaries, associates and jointly controlled companies);

- Regarding the remaining amount, a relevant portion refers to the application of the expected loss models on operations originated and assigned by Banco Pan S.A. and still held by the BTG Pactual Group.

For the other financial instruments of BTG Pactual S.A. Group, the adoption of the new provisioning criteria for expected losses did not result in a material equity impact.

The increase in the provision and its respective tax effect were recognized against profit reserves on January 1, 2025, directly impacting the Group's shareholders' equity.

ii. Classification and measurement

When comparing the classifications and measurements of Securities according to the accounting standard in effect until December 31, 2024 (Circular No. 3068/01) with the new guidelines introduced by CMN Resolution No. 4.966/21 — based on business models approved by the Board of Directors —, the Bank did not determine relevant impacts on its equity, with the transfer of certain assets previously classified as "Available for sale" to "Amortized cost" resulting in a negative impact of approximately BRL 64 million, arising from the reversal of mark-to-market, with BRL 35 million being the net effect of taxes on equity.

Additionally, the transfer of securities from "Available for sale" to "Fair value through profit or loss" did not result in an equity impact, with the amounts previously recorded in "Other Comprehensive Income" having been allocated to the profit reserve, in approximately BRL 12 million, net of tax effects.

iii. Foreign exchange transactions

The accounting treatment and disclosure of foreign exchange transactions now follow the same criteria applicable to derivative financial instruments, with measurement at fair value through profit or loss. In addition, the accounting is now based on the net exposure of each contract, unlike the previous standard, which provided for simultaneous accounting in assets and liabilities.

iv. Effective interest rate

As of January 1, 2025, the financial instruments classified as "Amortized cost" or "Fair value through other comprehensive income" began to incorporate, if material, the directly attributable transaction costs, as well as the amounts received in the acquisition or origination of the transaction. These amounts will be recognized in profit or loss over the life of the financial instrument.

v. Cessation of interest recognition (stop accrual)

CMN Resolution No. 2.682/99 provided for the recognition of income from credit transactions with installments overdue for up to 59 days. With CMN Resolution No. 4.966/21, income is recognized until the financial instrument is characterized as a problematic asset, which occurs in the event of a delay of more than 90 days or upon the occurrence of default events.

vi. Write-off of financial assets (write-off)

In accordance with BCB Resolution No. 352/2023, the institution derecognizes a financial asset when the recovery of its book value is not probable, whether through contractual cash flows or through the execution of associated guarantees. The write-off to loss reflects the absence of a reasonable expectation of future receipt and must be carried out in full.

At Banco BTG, the write-off will occur when the provision for incurred losses reaches 100% of the carrying amount of the asset, as set forth in BCB Resolution No. 352/2023.

If the credit is recovered after the write-off, the amount received shall be recognized in profit or loss in the period of the actual receipt, in a specific account for the recovery of credits written off as losses.

vii. Taxes

Law No. 14.467, of November 16, 2022 (resulting from the conversion of Provisional Measure No. 1.128/22 and amended by Law No. 15.078/2024), established a new tax treatment for losses associated with the non-receipt of credits by financial institutions authorized by the Central Bank of Brazil. The change aims to align the accounting and tax treatments, mitigating risks related to the realization of deferred tax assets.

The losses incurred calculated on January 1, 2025 relating to defaulted credits on December 31, 2024, that have not been deducted or recovered by that date, must be excluded from net income for the purposes of calculating taxable income and the CSLL calculation base at the rate of 1/84 (one eighty-fourth) per month, as of January 2026, and this term may be extended to 1/120 (one one-hundred-and-twentieth), as the case may be.

The incurred losses related to defaulted credits as from 2025 are deductible in accordance with the criteria set forth in the referred legislation.

viii. Hedge accounting (criteria issued by BACEN applicable in future periods)

Pursuant to CMN Resolution No. 5.100/23, the effectiveness of Chapter V of CMN Resolution No. 4.966/21, which addresses hedge accounting, was postponed to January 1, 2027.

The standard improves the concepts applicable to hedge accounting, including changes in the effectiveness test, which becomes prospective and aligned with the institution’s Risk Management Strategy.

Approval of the financial statements

These individual and consolidated financial statements were approved by the Board of Directors on August 10, 2026 and provide a true and fair view of the financial, equity, results and cash flow position and evolution of the Bank. Management is not aware of any material uncertainty that may raise doubts about the Bank's ability to continue operating normally.

The individual and consolidated financial statements were prepared based on these principles, assumptions and standards.

4. Significant accounting policies

The most relevant accounting policies adopted by the Bank in these financial statements are described below.

a. Cash and Cash Equivalents

For the purposes of the cash flow statement, cash on hand, bank deposits, short-term highly liquid investments are included, which are readily convertible into a known amount of cash, that is subject to an insignificant risk of change in value, with a maturity term, normally of three months from the acquisition date.

b. Financial Instruments

A “financial instrument” is any contract that gives rise to a financial asset in one entity and simultaneously to a financial liability or equity interest in another entity.

“Equity instruments” is any contract that represents a residual interest in the assets of the issuing entity after deducting all of its liabilities.

A “Derivative” is the financial instrument whose value changes in response to changes in an observable market variable (such as interest rate, exchange rate, price of financial instruments, market index or credit rating), in which the initial investment is very low, compared to other financial instruments with a similar response to changes in market factors, and is generally settled at a future date.

Classification and measurement

The Company classifies its financial instruments based on the combination of (i) the business model adopted for the management of the portfolios and (ii) the contractual cash flow characteristics of each financial instrument.

- Business model: considers the way assets are effectively managed to achieve commercial objectives, whether prioritizing the receipt of contractual flows, the sale, or a combination of both. The analysis is performed at the portfolio level and does not reflect individual management intentions in relation to each instrument.

- Contractual cash flow characteristics (SPPI): assesses, on an individual basis, whether the expected cash flows represent solely payments of principal and interest on the principal on specific dates.

Based on these criteria, financial assets are classified into one of the following categories for subsequent measurement:

- Amortized cost (AC): financial assets managed with the objective of collecting exclusively the contractual cash flows and that meet the SPPI criterion.

- Fair value through other comprehensive income (FVOCI): financial assets whose business model combines the collection of contractual cash flows and sale, provided they meet the SPPI criterion.

- Fair value through profit or loss (FVPL): financial assets managed primarily for sale or that do not meet the criteria for classification as AC or FVOCI, being classified in this category on a residual basis.

The classification is determined at initial recognition and reviewed only when there is a change in the business model applicable to the portfolio management.

(i) Interbank investments, interest-bearing deposits at Bacen, interest-bearing deposits, open market funding, funds from acceptances and issuance of securities, borrowings and onlending obligations, subordinated debt and other asset and liability transactions

Transactions with a monetary/exchange restatement clause and transactions with prefixed charges are recorded at present value, net of the transaction costs incurred, calculated "pro-rata die" based on the effective interest rate of the transactions.

(ii) Determination of fair value

Financial instruments are measured according to the fair value measurement hierarchy described below:

- Level 1: Observable quoted prices in active markets for the same financial instrument;
- Level 2: Observable price quotes in active markets for financial instruments with similar characteristics or based on a pricing model in which the significant parameters are based on observable data in active markets; and
- Level 3: Pricing models in which current market transactions or observable data are not available and which require a high degree of judgment and estimation. Instruments in this category were priced using techniques in which at least one input, that could have a significant effect on the price, is not based on observation of market data. When inputs can be observed, from market data without excessive costs and efforts, they are used. Otherwise, the Bank determines an adequate level for the input. The financial instruments classified in this level include, basically, interests in private equity funds, shares not listed on an exchange arising from our Merchant Banking activities, some debt securities of privately-held companies and energy derivatives, for which pricing depends on unobservable inputs. No gain or loss is considered in the initial recognition of a financial instrument priced with techniques that incorporate unobservable data.

Level 3 valuation assumptions

Assets	Pricing technique	Main assumptions
Private equity funds (unquoted investments) and unlisted shares	Price of recent investments; models based on discounted cash flow or earnings, market transaction multiples (M&A).	Revenue and market growth, leverage and profitability expectations, discount rates, macroeconomic assumptions such as inflation and exchange rates, risks and premiums including market, size and country risk premium.
Debt securities	Standard models and price comparison.	Probability of default, large losses and yield decline, prepayment and recovery rate.
Energy derivatives	Models based on data systems (Decomp and Newwave).	Inflation, water reservoir levels and rainfall forecasts.

In certain cases, the data used to determine fair value may be located at different levels of the fair value measurement hierarchy. In these cases, the financial instrument is classified in the most conservative category in which the relevant data for determining fair value were classified. This assessment requires judgment and considers factors specific to the respective financial instruments. Changes in the availability of information may result in reclassifications of certain financial instruments among the different levels of the fair value measurement hierarchy.

The Bank assesses the levels in each reporting period on an instrument-by-instrument basis and reclassifies the instruments when necessary based on the facts at the end of the period.

The fair values of financial instruments are determined as follows:

- Swaps: their cash flows are discounted to present value based on yield curves that reflect the appropriate risk factors. These yield curves can be drawn mainly based on prices observed in trades on B3 S.A., of Brazilian government bonds traded on the secondary market or of derivatives and securities traded abroad. These yield curves can be used to obtain the fair value of currency swaps, interest rate swaps and swaps based on other risk factors (commodities, exchange indices, etc.).

- Futures and Forwards: fair value determined based on exchange quotations or using criteria identical to those described above for swaps.

- Options: the fair values of these instruments are determined based on mathematical models (such as Black & Scholes), which are fed with implied volatility data, the interest rate yield curve and the fair value of the underlying asset. All these data are obtained from different sources (usually, prices from brokers and brokerage firms, Bloomberg, Reuters).

- Credit derivatives: the fair values of such instruments are determined based on mathematical models established in the market, which are fed with issuer credit spread data and the interest rate yield curve. Such data are obtained from different sources (usually, market prices, Bloomberg, Reuters).

- Securities and short selling: the fair values of government bonds are determined based on the prices disclosed by Anbima. The fair values of corporate debt securities are calculated based on secondary market prices, the price of similar assets and the market visibility available to the Bank's commercial areas. Shares are calculated based on the prices disclosed by B3 S.A. Fund quotas are valued considering the quota prices disclosed by the administrators.

Financial assets measured at fair value through profit or loss: we estimate the fair values of financial instruments by discounting cash flows to present value based on yield curves that reflect the appropriate risk factors consistently with prior periods.

(iii) Derivative financial instruments

They are classified according to Management's intention, at the date the transaction is entered into, taking into account whether their purpose is for risk protection (hedge) or not.

Transactions using financial instruments carried out on own account, or that do not meet the hedge criteria (mainly derivatives used to manage the overall risk exposure), are recorded at fair value, with gains and losses, whether realized or unrealized, recognized directly in profit or loss for the period.

The derivative financial instruments used to mitigate the risks arising from exposures to variations in the market value of financial assets and liabilities and that are highly correlated with respect to changes in their market value in relation to the market value of the item being hedged, both at inception and throughout the life of the contract and considered effective in reducing the risk associated with the exposure to be hedged, are considered as hedge instruments and are classified, in accordance with Circular No. 3.082/02, according to their nature into:

- Market risk hedge: the financial instruments classified in this category, as well as their related financial assets and liabilities being hedged, are measured at fair value and have their gains and losses, whether realized or unrealized, recorded in profit or loss;

- Cash flow hedge: the instruments classified in this category are measured at fair value, with the effective portion of the appreciation or depreciation recorded, net of tax effects, in a separate account in equity. The ineffective portion of the respective hedge is recognized directly in profit or loss; and

- Hedge of Net Investment in Foreign Operations: it is accounted for in a manner similar to the cash flow hedge, that is, the portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognized in equity, reclassified to profit or loss for the period in the event of disposal of the foreign operation. The ineffective portion is recognized in profit or loss for the period.

(iv) Fair value of securities, derivative financial instruments and other receivables and payables

The fair value of securities, derivative financial instruments and other rights and obligations, when applicable, is calculated based on market prices, price valuation models, or further based on the price determined for other financial instruments with similar characteristics. Thus, upon the financial settlement of these transactions, the results may differ from the estimates. The daily adjustments of transactions carried out in the futures market are recorded as effective revenue or expense when earned or incurred. The premiums paid or received in carrying out transactions in the market for stock options, other financial assets and commodities are recorded in the respective equity accounts at the amounts paid or received, adjusted to market prices against profit or loss.

Transactions carried out in the forward market of financial assets and commodities are recorded at the final contracted value, less the difference between this value and the price of the asset or right adjusted to market prices, in the appropriate asset or liability account. Revenues and expenses are recognized according to the term of the contracts.

The assets and liabilities arising from swap and currency forward transactions – from non-deliverable forward contracts (NDF) – are recorded in equity accounts at book value, adjusted to market value, against profit or loss.

The notional amount of the contracts is recorded in memorandum accounts.

(v) Financial instruments - net presentation

Financial assets and liabilities are presented net in the balance sheet if, and only if, there is a current and enforceable legal right to offset the recognized amounts and if there is the intention to offset, or to realize the asset and settle the liability simultaneously, in accordance with CMN Resolution No. 3.263/2005.

(vi) Lending operations and other operations with lending characteristics

The provisions contained in CMN Resolution No. 4.966/2021 and complementary rules are applied. Credit transactions and other credits with credit-granting characteristics are recorded at present value, calculated "pro rata die" based on the effective interest rate, until the moment when the instrument is characterized as a problematic asset. An asset is designated as problematic when there is a delay of more than 90 days in the payment of principal or charges, or when a default event occurs.

(vii) Expected credit losses

CMN Resolution No. 4.966/2021 determines the adoption of an expected loss model, in which the Bank must recognize the expected losses associated with credit risk from the moment of initial recognition of the transaction, considering the effects of the past, the present situation and future expectations ("forward looking"). The expected loss models will be applicable to financial assets, financial guarantees provided and credit commitments to be released. The Bank allocated the financial instruments in three stages:

(i) Stage 1:

Determination of the expected credit loss considering the possible default events for the 12-month horizon in a scenario of operations that are current or with little delay (less than 30 days).

(ii) Stage 2:

Determination of the expected credit loss considering the possible default events over the life of the financial instrument in a scenario with a significant increase in credit risk.

(iii) Stage 3:

Determination of the expected credit loss for assets with credit recovery problems, a scenario in which default events have materialized (including, but not limited to, delays of more than 90 days, judicial or extrajudicial recoveries, etc.). For the instruments allocated in this stage, the Bank will apply the minimum provision levels established for incurred losses associated with credit risk in defaulted financial assets, as determined by Annex I of BCB Resolution No. 352/2023 or its internal model, applying whichever results in a higher provision level.

The income from credit transactions overdue for more than 90 days, regardless of their risk level, is only recognized as revenue when effectively received. Transactions classified in stage 3, which subsequently cease to be characterized as an asset with a credit recovery problem, may be reallocated to stage 1 or 2.

For renegotiated transactions that do not qualify as restructuring, the institution must reassess the instrument so that it comes to represent the present value of the cash flows discounted at the effective interest rate, in accordance with the renegotiated contractual conditions. In the case of restructured transactions, the gross book value must be increased by the transaction costs and any amounts received in the restructuring of the instrument must be deducted.

The provision for expected losses associated with credit transactions is determined in an amount sufficient to cover probable losses and considers the standards and instructions of CMN and BACEN, associated with the assessments made by Management in determining the credit risk embedded in the transactions.

(viii) Sale or transfer of financial assets with substantial retention of risks and rewards

Financial assets remain on the balance sheet of the entity that transferred its assets when it retains the risks and rewards related to that asset. In this case, a financial liability is recognized.

As set forth in CMN Resolution No. 4.966/21, the sale or transfer of financial assets is classified and recorded as follows:

- For the accounting recognition of the sale or transfer of financial assets classified in the category of operations with substantial transfer of risks and rewards, the following procedures are observed:

a) in asset sale transactions, the financial asset subject to sale or transfer is derecognized from the accounting account used to record the original transaction. The positive or negative result determined in the transaction is appropriated to profit or loss for the period on a segregated basis; and
b) in asset purchase transactions, the financial asset acquired is recorded at the amount paid, in accordance with the nature of the original transaction.

- For the accounting recognition of the sale or transfer of financial assets classified in the category of operations with substantial retention of risks and rewards, the following procedures are observed:

a) in asset sale transactions, the financial asset subject to the sale or transfer remains, in its entirety, recorded in assets. The amounts received in the transaction are recorded in assets, with the liability related to the obligation assumed as a contra-entry, and the revenues/(expenses) are appropriated on a segregated basis to profit or loss for the period over the remaining term of the transaction; and

b) in asset purchase transactions, the amounts paid in the transaction are recorded in assets as a receivable and the revenues are appropriated to profit or loss for the period, over the remaining term of the transaction.

- For the accounting recognition of the sale or transfer of financial assets classified in the category of operations without substantial transfer or retention of risks and rewards, the following procedures are observed:

a) in asset sale transactions, in which the seller or assignor transfers control of the financial asset subject to the transaction, the financial asset subject to sale or transfer must be derecognized and the positive or negative result determined in the transaction must be appropriated to profit or loss for the period on a segregated basis, with any new rights or obligations arising from the sale or transfer being recognized separately as an asset or liability.

b) in asset sale transactions, in which the seller or assignor retains control of the financial asset subject to the transaction, the asset remains recorded in proportion to its continuing involvement, which is the amount by which the institution continues to be exposed to variations in the value of the transferred asset; the liability related to the obligation assumed is recognized; the positive or negative result determined in the transaction, related to the portion whose risks and benefits were transferred, must be appropriated proportionally to profit or loss for the period on a segregated basis, and the revenues and expenses must be appropriated on a segregated basis to profit or loss for the period, over the remaining term of the transaction, at least monthly.

(ix) Deposits and other financial liabilities:

These are open market funding, borrowings and onlendings, funds from acceptances and issuance of securities and interbank relations. Presented at the amounts of the obligations and consider, when applicable, the charges due up to the balance sheet date, recognized on a “pro rata die” basis.

The measurement of these financial instruments generally follows the amortized cost criterion, reflecting the expectation of contractual cash flow over time.

However, certain transactions require distinct accounting treatment. Financial instruments such as liability derivatives, transactions involving the borrowing or lending of financial assets, and liabilities resulting from the transfer of assets must be measured at fair value with recognition in profit or loss.

Once the measurement criteria are defined, the reclassification of these liabilities between accounting categories is not permitted.

Likewise, credit commitments, credits to be released and financial guarantees provided follow specific recognition and measurement criteria, taking into account both the expectation of expected losses and the fair value at initial recognition.

c. Investment properties

In accordance with CMN Resolution No. 4.967/2018, the investment properties held by the Bank's subsidiaries, whose main activity is the real estate sector, are initially measured at their cost, including transaction costs. After initial recognition, investment properties are presented at fair value, which reflects the market conditions at the balance sheet date. Fair value adjustments are determined considering the fair value of the property less the costs attributed to them and are recognized in profit or loss.

The fair value of investment properties is determined at least annually or whenever Management deems necessary and may be performed by duly qualified independent appraisers, depending on the situation of each of the properties.

Investment properties are derecognized when they are sold or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal.

d. Investments

Investments in subsidiaries, jointly controlled entities and associates are measured using the equity method. CMN Resolution No. 4.817/2020, which defines criteria for the accounting measurement and recognition of investments in associates, subsidiaries and jointly controlled entities, came into effect as of January 2022, with no material impacts arising from the changes it introduced, considering its prospective application.

e. Foreign Currency Translation

CMN Resolution No. 4.924/2021, effective as of January 2022, allowed the use of an alternative rate to the spot exchange rate for the translation of transactions and statements in foreign currency into the national currency. The Bank maintained its translation process based on PTAX, which is the closing rate determined by the Central Bank of Brazil. The assets and liabilities of subsidiaries and foreign branches are translated at the PTAX of the balance sheet date. Revenues and expenses are translated at the monthly average exchange rate. The equity method results of foreign subsidiaries are recognized as follows: for those with functional currency equal to the real, in profit or loss for the period and, for those with functional currency different from the real: a) profit or loss for the period - portion related to the effective result of the subsidiary; and b) Equity - portion related to the exchange variation adjustments arising from the translation process, net of tax effects.

f. Goodwill or bargain purchase gain

In accordance with CMN Resolution No. 4.817/2020, goodwill or negative goodwill is defined as the difference between the amount paid in the acquisition of a company and the fair value of the assets and liabilities of the acquired entity. Goodwill resulting from the acquisition of an interest (in which control was not previously held) is recorded in assets, while negative goodwill is recorded as revenue in the income statement. In additional acquisitions of entities already controlled, goodwill or negative goodwill must be recorded in equity.

Goodwill amortization is a systematic process that shall be carried out based on future profitability projections in the income statement.

g. Fixed assets for use

Recorded at acquisition cost. Depreciation is calculated using the straight-line method based on the useful economic life of the assets.

h. Intangible assets

It corresponds to the acquired rights whose object are intangible assets intended for the maintenance of the entity or exercised for that purpose, in accordance with CMN Resolution No. 4.534/2016. It is composed of (i) goodwill paid in the acquisition of companies, transferred to intangible assets due to the merger of the acquirer's equity by the acquiree or by the Bank's consolidation, and (ii) intangibles identified in a business combination between independent parties and rights in the acquisition of asset management contracts and (iii) software and improvements. Amortization is calculated using the straight-line method based on the period in which the rights generate benefits.

i. Impairment of non-financial assets

It is recognized as a loss in profit or loss for the period whenever there is clear evidence that the assets are carried at a non-recoverable amount. This procedure is carried out at least at the end of each year.

The assets subject to impairment assessment are deducted, when applicable, from an impairment provision, which is calculated according to the higher of value in use and fair value less costs to sell the assets. The main estimates used in determining the provision are: expectation of future cash flows; discount rates; and illiquidity, among others.

j. Income Tax and Social Contribution

The provisions for corporate income tax (IRPJ) and for social contribution on net income (CSLL), when due, are recognized based on accounting profit, adjusted by the additions and exclusions provided for in the tax legislation. Deferred IRPJ and CSLL are calculated on the amount of temporary differences, whenever the realization of these amounts is judged probable. For IRPJ, the rate used is 15%, plus an additional 10% on the annual taxable profit exceeding BRL 240, and 20% for CSLL provided, for banks. For the other financial institutions, the nominal CSLL rate is 15%, and for non-financial institutions it is 9%.

The deferred component, represented by tax credits and deferred tax liabilities, is obtained by the differences between the accounting and tax calculation bases of assets and liabilities. Tax credits are only recognized when it is probable that future taxable profits will be available for their offset.

In addition, the analysis carried out already reflects the impacts of the changes introduced by Law 14.467/2022 and Provisional Measure 1.261/2024, effective as from January 1, 2025.

k. Provisions, Contingent Liabilities and Contingent Assets

They are recognized in the Balance Sheet and/or disclosed in the financial statements according to the probability estimate for each of the items indicated below. These estimates are made by management, with the advice of external legal experts.

i. Provisions

A provision is a liability of uncertain timing or amount and shall only be recognized in the Balance Sheet when:

- there is a present obligation (legal or constructive);
- management believes that an outflow of cash resources to settle the obligation is probable; and
- the amount can be reliably estimated.

ii. Contingent liabilities

A contingent liability is:

- a possible obligation whose existence can be confirmed only by the occurrence of uncertain future events; or
- a present obligation for which an outflow of resources to settle the obligation is not probable or the amounts cannot be reliably measured.

Contingent liabilities are not recognized in the Balance Sheet but, when relevant, are disclosed in the Bank’s financial statements, except when the probability of an outflow of resources is remote.

Periodically, contingent liabilities are reassessed to determine whether the outflow of resources becomes probable. If this occurs, the provision is recognized and included in the financial statements for the period in which the change in the probability estimate occurs.

iii. Contingent assets

A contingent asset is a possible asset whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events.

Contingent assets are not recognized in the Balance Sheet but, when relevant, are disclosed in the Bank’s financial statements when the inflow of economic benefits is probable.

l. Earnings per Share

It is calculated based on the weighted average of shares during the periods, segregated between basic and diluted, as required by the accounting practices for publicly-held companies.

m. Revenue and expense recognition

The results of operations are determined on an accrual basis.

n. Treasury Shares

The treasury shares acquired are recorded in Treasury, in Equity, in accordance with the accounting practices and the legislation in effect. This includes the shares held by consolidated entities, such as those held by controlled investment funds, of which the applicable movements are reflected in Equity during the process of harmonization of accounting practices and consolidation, with the objective of demonstrating the effects of treasury shares in the consolidated group.

o. Recurring and non-recurring results

As provided in BCB Resolution No. 2/2020, BTG Pactual discloses the non-recurring result in an explanatory note, presenting non-recurring events that occurred and contributed to the result, which are not related (or are only incidentally related) to the Bank's typical activities.

5. Risk management

Risk management at BTG Pactual is carried out through the involvement of all the Institution's management and control levels. The Bank's Board of Directors, pursuant to CMN Resolution No. 4.557/2017, is the level responsible for setting the risk appetite levels, approving and reviewing the risk policies, strategies and limits, the capital management policies and strategies, the stress testing program, the management of the business continuity management policy, among other activities. It is up to the Executive Board to formulate policies, define risk guidelines and supervise the risk management and control processes. Subsequently, there is a set of committees and risk areas in charge of executing risk management and control activities.

The main committees and areas involved in risk management activities are: (i) Board Meeting, which formulates the policies, proposes global limits and is the last instance responsible for the management of our risks; (ii) Risk and Capital Committee, composed of a majority of independent members who assess the results of risk management and strategies; (iii) New Products Committee, which assesses the feasibility and supervises the implementation of proposals for new businesses and products; (iv) Credit Risk area, which is responsible for the approval of new credit transactions in accordance with the guidelines established by the Chief Risk Officer ("CRO"); (v) Market Risk area, which is responsible for monitoring market risk, including the use of the risk limits (VaR), and for the approval of exceptions in the manner provided for in internal standards; (vi) Operational Risk area, which assesses the main operational risks against internal policies and regulatory limits; (vii) Compliance Committee, which is responsible for establishing Anti Money Laundry ("AML") rules and for reporting potential problems involving money laundering; (viii) CRO, who is responsible for monitoring liquidity risk, including the cash position and the management of the capital structure; (ix) Audit Committee, which is responsible for the independent verification of the adequacy of internal controls, for the assessments regarding the maintenance of accounting records and the quality and integrity of the financial statements; (x) Social and Environmental Risk area, which assesses social, environmental and climate risks, in accordance with the principles of relevance and proportionality, as well as manages and mitigates adverse social, environmental and climate impacts resulting from our operations and activities; and (xi) ESG Committee, which is responsible for supervising and managing the implementation of ESG policies and practices, processes and procedures for social, environmental and climate risks, ensuring the Bank's adherence to these guidelines.

For the management of other risks, such as liquidity, cybersecurity, IRRBB, country and transfer risk and for fraud prevention, the Bank also has its own structures, equally independent from the business and corporate support areas.

The Bank monitors and controls risk exposure through a variety of distinct, yet complementary, internal systems for credit, financial and non-financial, operational, compliance, taxes and legal. We believe that the involvement of the committees and areas (including their subcommittees) with the continuous management and control of risks promotes the culture of rigorous and effective risk control throughout the BTG Pactual Group. The Bank's committees are composed of senior members of the business units and senior members of the control departments, which are segregated and independent from the business and corporate support areas. Further details on risk management can be consulted on the website https://ri.btgpactual.com/, in the Corporate Governance / Risk Management section.

(In thousands of reais, except when otherwise indicated)

a. Operating limits

	06/30/2026	12/31/2025
Consolidated Shareholders Equity	86,361,850	76,910,156
Tier I	80,799,776	72,486,620
Common Equity Tier 1	74,275,831	65,950,614
Supplementary capital	6,523,945	6,536,006
Tier II	22,035,910	17,857,366
Reference Equity (RE) - (a)	102,835,686	90,343,986
Required Reference Equity (RRE)	51,282,729	46,619,175
Total risk-weighted exposure – (b)	641,034,110	582,739,693
Credit Risk	442,169,648	389,346,905
Operational Risk	46,603,740	43,519,491
Market Risk	152,260,722	149,873,297
Basel ratio - (a/b)	16.0%	15.5%
Tier I Capital	12.6%	12.4%
Tier II Capital	3.4%	3.1%
Fixed asset utilization ratio	59.3%	63.9%
Limit for fixed assets	51,417,843	45,171,993
Fixed assets ratio limit	30,503,311	28,867,424
Margin amount or shortfall	20,914,532	16,304,569

As determined by the Central Bank of Brazil, there is a minimum Reference Equity (PR) requirement of 10.50%, being 8.50% for Tier I PR and 7.00% for Common Equity. The calculation of all limits and ratios is performed on a consolidated basis, considering the base of companies that make up the Prudential Conglomerate.

On January 1, 2025, BCB Resolution No. 356/2023 came into effect, impacting the calculation of the Conglomerate's Operational Risk (RWAOpad). Furthermore, CMN Resolution No. 5.199/2024 established a gradual implementation regime for the effects of the changes in Equity arising from the adoption of CMN Resolution No. 4.966/2021.

In the six-month period ended June 30, 2026 and the year ended December 31, 2025, the prudential and operational limits were fully complied with.

b. Market Risk

Sensitivity analysis

The Value at Risk (VaR) is a measure of the sensitivity of the potential loss in financial instruments due to adverse market movements in a defined time horizon with a specified confidence level. Together with stress tests, the VaR is used to measure the exposure and sensitivity of our financial instruments to market risk. BTG Pactual applies historical simulation with full remeasurement of the instruments for the calculation of the VaR, preserving the real distributions and the correlation among the assets, not making use of greek approximations and normal distributions. Our VaR can be measured and indicated according to different periods, historical data and confidence levels. The accuracy of the market risk methodology is tested through daily back-testing that compares the adherence between the VaR estimates and the realized gains and incurred losses.

The VaR, presented below, was calculated for a one-day period, a 95% confidence level and one year of historical data. A 95% confidence level means that there is a possibility, in twenty occurrences, that the net trading revenues will fall below the estimated VaR. Thus, shortfalls in net trading revenues on a single trading day greater than the VaR presented are expected and forecast to occur, on average, about once a month.

Shortfalls on a single day may exceed the VaR presented by significant amounts; and may occur more frequently or accumulate over a longer period, such as a number of consecutive trading days. Given its dependence on historical data, the accuracy of the VaR is limited in its ability to predict unprecedented market changes, as historical distributions in market risk factors cannot produce accurate estimates of future market risk. Different VaR methodologies and statistical distribution estimates may produce substantially different VaR. In addition, the VaR calculated for a one-day period does not capture the market risk of positions that cannot be liquidated or offset by hedges within one day. As mentioned above, we use models in stress tests as a complement to the VaR in our daily activities with risk exposure.

The following table contains the Bank's daily average VaR for the six-month period ended June 30, 2026 and the year ended December 31, 2025:

In BRL million	June 2026	December 2025
Daily average of VaR	201,3	169.4

c. Credit Risk

All counterparties of the Bank and its subsidiaries are subject to a rigorous credit analysis process, whose main focus is the assessment of the borrower's payment capacity, based on cash flow simulations, leverage and debt schedule, quality of assets, interest coverage and working capital. Aspects of a qualitative nature, such as strategic orientation, business sector, areas of expertise, efficiency, regulatory environment and market share, are systematically assessed and complement the credit analysis process. The credit limits of the counterparties are established and reviewed periodically by the Credit Risk area and, when applicable, reviewed and approved by the Board of Directors, according to the corresponding exposures. The measurement and monitoring of credit risk exposures cover all financial instruments capable of generating counterparty risk, such as credit transactions, private securities, derivatives, guarantees provided, any settlement risks of the transactions, among others.

d. Liquidity Risk

The Bank and its subsidiaries manage liquidity risk by concentrating their portfolio in assets of high credit quality and high liquidity, using funds obtained through first-tier counterparties at competitive rates. The Bank and its subsidiaries maintain a strong capital structure and a low degree of leverage. Any mismatches between assets and liabilities are monitored, considering the impact of extreme market conditions, in order to assess their capacity to realize assets or to reduce leverage. The guarantees in the transactions are also monitored periodically.

e. Operational Risk

In line with the standards, the Bacen guidelines and the concepts and recommendations of the Basel Committee, BTG Pactual has established an operational risk management policy applicable to the Bank and its subsidiaries in Brazil and abroad.

The policy consists of a set of principles, processes, procedures and instruments that provide the permanent adequacy of operational risk management to the size, nature and complexity of the Bank's products, services, activities, processes and systems.

The Bank and its subsidiaries have a strong operational risk management culture, which is based on the assessment, monitoring, simulation, measurement and validation of risk and is grounded in consistent internal controls. There is constant improvement of the operational risk management and control mechanisms, aiming at compliance with regulatory requirements and the guidelines of regulatory bodies, rapid adaptation to changes and anticipation of trends, among which we can highlight the new proposals for the revision of the Basel 3 Accord.

f. Social, environmental and climate risk

BTG Pactual understands social, environmental and climate risks as: financial losses or damage to image and reputation resulting from social and environmental damages. It also includes the possibility of financial impacts arising from transition climate risks (e.g.: carbon taxation, regulation and technological changes), which may affect accounting estimates, including provisions for credit losses, impairment of assets and fair value measurement; as well as physical risks associated with extreme climate events.

BTG Pactual, in the conduct of its businesses, activities and operational processes, undertakes commitments based on responsible and sustainable business practices, balancing the economic, financial, regulatory, environmental, social and climate aspects in its operations. We believe that sound business practices and corporate responsibility are long-term foundations that must be applied daily to generate value for shareholders and clients through sustainable long-term growth.

For updated information on the management of these risks as well as on other topics related to sustainability, please refer to our annual reports published on the IR page, as well as our ESG page.

6. Cash

The balance of this line item refers mainly to bank deposits abroad.

(In thousands of reais, except when otherwise indicated)

7. Interbank investments

Bank	30/06/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Open market investments	**153,755,777**	**141,725,239**	**9,930,317**	**138,348**	**1,884,084**	**77,789**	**79,041,120**
Funded position	8,962,267	8,627,673	269,274	8,002	52,816	4,502	21,149,678
Federal Government securities	8,893,845	8,559,251	269,274	8,002	52,816	4,502	21,134,666
Corporate securities	68,422	68,422	-	-	-	-	15,012
Financed position	99,400,919	96,516,288	2,655,641	28,056	185,160	15,774	27,755,234
Short position	45,392,591	36,581,278	7,005,402	102,290	1,646,108	57,513	30,136,208
Interbank deposits investments	**53,720,690**	**5,664,537**	**50,238**	**48,005,915**	**-**	**-**	**40,433,435**
Interbank Deposit Certificate (CDI)	50,532,012	2,475,859	50,238	48,005,915	-	-	36,184,459
Foreign currency investments - overnight	3,188,678	3,188,678	-	-	-	-	4,248,976
Total	**207,476,467**	**147,389,776**	**9,980,555**	**48,144,263**	**1,884,084**	**77,789**	**119,474,555**

On June 30, 2026 and December 31, 2025, the Interbank Investments are allocated to stage 1.

On June 30, 2026, the collateral received in repurchase agreements amounted to BRL 155,185,007 (December 31, 2025 – BRL 79,850,058).

Consolidated	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Open market investments	**151,612,692**	**141,630,113**	**9,982,579**	**-**	**-**	**-**	**77,543,958**
Funded position	17,180,137	16,858,601	321,536	-	-	-	26,375,244
Federal Government securities	16,043,578	15,722,042	321,536	-	-	-	25,541,138
Securities issued by foreign governments	1,106,318	1,106,318	-	-	-	-	689,838
Corporate securities	30,241	30,241	-	-	-	-	144,268
Financed position	89,826,991	87,171,350	2,655,641	-	-	-	19,356,878
Short position	44,605,564	37,600,162	7,005,402	-	-	-	31,811,836
Interbank deposits investments	**12,251,337**	**9,525,429**	**2,725,908**	**-**	**-**	**-**	**13,192,641**
Interbank Deposit Certificate (CDI)	4,848,017	2,122,109	2,725,908	-	-	-	1,472,496
Foreign currency investments - overnight	7,403,320	7,403,320	-	-	-	-	11,720,145
Total	**163,864,029**	**151,155,542**	**12,708,487**	**-**	**-**	**-**	**90,736,599**

On June 30, 2026 and December 31, 2025, the Interbank Investments are allocated to stage 1.

On June 30, 2026, the collateral received in repurchase agreements amounted to BRL 153,167,171 (December 31, 2025 – BRL 77,471,480).

8. Securities

a. Summary by portfolio type

We present below the breakdown by type of security, by contractual maturity and by type of the securities portfolio:

	Bank				Consolidated			
	06/30/2026			12/31/2025	06/30/2026			12/31/2025
	Cost	Market	Carrying amount	Carrying amount	Cost	Market	Carrying amount	Carrying amount
Fair value through profit or loss	197,046,969	198,367,415	198,367,415	187,671,214	254,789,548	256,038,310	256,038,310	235,158,676
Fair value through other comprehensive income	16,863,657	16,685,909	16,685,909	49,682,347	23,481,603	23,283,538	23,283,538	59,411,670
Amortized cost	26,439,985	25,916,127	26,439,985	25,623,877	32,952,278	32,352,674	32,952,278	30,035,593
Total Securities	**240,350,611**	**240,969,451**	**241,493,309**	**262,977,438**	**311,223,429**	**311,674,522**	**312,274,127**	**324,605,939**

b. Fair value through profit or loss

Bank	06/30/2026							12/31/2025
	Cost	Market / Carrying amount	No maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market / Carrying amount
Government securities	**82,608,666**	**82,410,690**	**-**	**11,177,581**	**28,226,088**	**16,570,477**	**26,436,544**	**88,219,469**
Financial Treasury Bill (LFT)	40,260,942	40,260,950	-	18,244	25,488,971	9,022,896	5,730,839	58,988,101
National Treasury Bill (LTN)	13,228,506	13,244,797	-	8,736,652	2,217	4,092,823	413,105	3,663,538
National Treasury Notes (NTN)	24,434,033	23,967,427	-	1,225,264	1,991,660	2,970,749	17,779,754	23,184,506
Foreign Government Securities	4,682,755	4,935,170	-	1,197,421	740,894	484,009	2,512,846	2,379,721
National Treasury	2,430	2,346	-	-	2,346	-	-	3,603
Corporate securities	**114,455,403**	**115,973,825**	**98,222,701**	**181,439**	**977,603**	**862,164**	**15,729,918**	**99,451,745**
Shares (i)	11,306,667	11,306,667	11,306,667	-	-	-	-	12,273,633
Agribusiness Receivables Certificate	1,577,120	1,493,381	-	377	4,682	46,672	1,441,650	1,892,384
Real Estate Receivables Certificate (CRI)	926,511	868,377	-	71	871	114,416	753,019	1,214,285
Corporate Bond	514,322	502,864	-	114,917	49,316	58,607	280,024	149,327
Investment Fund Units	86,916,034	86,916,034	86,916,034	-	-	-	-	70,712,804
Debentures	12,224,055	13,893,099	-	34,942	2,588	603,676	13,251,893	12,111,760
Time Deposit	267,590	270,183	-	29,945	212,723	26,191	1,324	230,078
Others	723,104	723,220	-	1,187	707,423	12,602	2,008	867,474
Subtotal	**197,064,069**	**198,384,515**	**98,222,701**	**11,359,020**	**29,203,691**	**17,432,641**	**42,166,462**	**187,671,214**
Expected credit losses	(17,100)	(17,100)						-
Total	**197,046,969**	**198,367,415**						**187,671,214**

(i) Includes other equity-linked instruments.

At June 30, 2026, the securities (except equity instruments) in the amount of BRL 100,161,814 are distributed among the following stages: BRL 97,870,439 in stage 1, BRL 2,149,575 in stage 2 and BRL 141,800 in stage 3. The expected credit loss provisions are classified as: BRL (17,100) in stage 3.

(In thousands of reais, except when otherwise indicated)

On December 31, 2025, the securities (except equity instruments) in the amount of BRL 104,684,777 are distributed in the following stages: BRL 104,684,050 in stage 1 and BRL 727 in stage 2.

Consolidated	06/30/2026							12/31/2025
	Cost	Market / Carrying amount	No maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market / Carrying amount
Government securities	**107,298,452**	**107,084,183**	**-**	**11,570,423**	**30,761,802**	**25,675,685**	**39,076,273**	**108,999,603**
Financial Treasury Bill (LFT)	42,423,103	42,427,229	-	400,297	26,372,008	9,248,745	6,406,179	60,952,977
National Treasury Bill (LTN)	13,240,415	13,254,397	-	8,737,253	2,716	4,097,498	416,930	3,664,022
National Treasury Notes (NTN)	29,211,080	28,404,469	-	1,235,452	1,999,191	2,992,345	22,177,481	26,469,305
Foreign Government Securities	22,258,588	22,838,180	-	1,197,421	2,227,979	9,337,097	10,075,683	17,650,970
National Treasury	165,266	159,908	-	-	159,908	-	-	262,329
Corporate securities	**147,508,196**	**148,971,227**	**119,756,476**	**874,427**	**1,688,751**	**2,339,341**	**24,312,232**	**126,159,073**
Shares (i)	32,216,023	32,216,023	32,216,023	-	-	-	-	32,270,723
Agribusiness Receivables Certificate	1,552,131	1,467,923	-	377	2,078	36,540	1,428,928	1,854,745
Real Estate Receivables Certificate (CRI)	1,239,635	1,177,544	-	71	48,679	136,105	992,689	1,517,318
Corporate Bond	7,020,910	6,923,974	-	321,237	299,995	1,090,330	5,212,412	6,418,250
Investment Fund Units	87,540,453	87,540,453	87,540,453	-	-	-	-	66,660,860
Debentures	17,000,616	18,727,769	-	542,767	554,346	961,021	16,669,635	16,231,187
Time Deposit	166,113	165,057	-	9,975	40,437	107,700	6,945	190,541
Others	772,315	752,484	-	-	743,216	7,645	1,623	1,015,449
Subtotal	**254,806,648**	**256,055,410**	**119,756,476**	**12,444,850**	**32,450,553**	**28,015,026**	**63,388,505**	**235,158,676**
Expected credit losses	(17,100)	(17,100)						-
Total	**254,789,548**	**256,038,310**						**235,158,676**

(i) Includes other equity-linked instruments.

At June 30, 2026, the securities (except equity instruments) in the amount of BRL 136,298,934 are distributed among the following stages: BRL 134,007,559 in stage 1, BRL 2,149,575 in stage 2 and BRL 141,800 in stage 3. The expected credit loss provisions are classified as: BRL (17,100) in stage 3.

At December 31, 2025, the securities (except equity instruments) in the amount of BRL 136,227,093 are distributed among the following stages: BRL 136,150,523 in stage 1, BRL 727 in stage 2 and BRL 75,843 in stage 3.

c. Fair value through other comprehensive income

Bank	06/30/2026							12/31/2025
	Cost	Market / Carrying amount	No maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market / Carrying amount
Government securities	**16,863,657**	**16,685,909**	**-**	**-**	**-**	**16,685,909**	**-**	**49,682,347**
National Treasury Bill (LTN)	16,863,657	16,685,909	-	-	-	16,685,909	-	49,682,347
Total	**16,863,657**	**16,685,909**	**-**	**-**	**-**	**16,685,909**	**-**	**49,682,347**

On June 30, 2026 and December 31, 2025, the securities are classified in stage 1.

Consolidated	06/30/2026							12/31/2025
	Cost	Market / Carrying amount	No maturity	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market / Carrying amount
Government securities	**21,025,948**	**20,846,023**	**-**	**1,674,794**	**10,454**	**17,448,446**	**1,712,329**	**57,077,165**
National Treasury Bill (LTN)	16,863,657	16,685,909	-	-	-	16,685,909	-	49,682,347
Financial Treasury Bill (LFT)	1,593,737	1,595,011	-	1,144,121	10,454	440,436	-	1,537,936
Foreign Government Securities	2,568,554	2,565,103	-	530,673	-	322,101	1,712,329	5,856,882
Corporate securities	**2,640,027**	**2,621,887**	**-**	**66,072**	**554,130**	**872,402**	**1,129,284**	**2,496,765**
Real Estate Receivables Certificate (CRI)	203,834	210,780	-	1,853	-	7,430	201,496	191,503
Corporate Bond	2,369,683	2,345,043	-	62,594	554,130	864,972	863,347	2,305,145
Others	66,510	66,065	-	1,624	-	-	64,441	117
Subtotal	**23,665,975**	**23,467,910**	**-**	**1,740,866**	**564,584**	**18,320,847**	**2,841,613**	**59,573,930**
Expected credit losses	(184,372)	(184,372)						(162,260)
Total	**23,481,603**	**23,283,538**						**59,411,670**

At June 30, 2026, the securities are distributed among the following stages: BRL 23,257,131 in stage 1 and BRL 210,779 in stage 3. The expected credit loss provisions are classified as: BRL (2,350) in stage 1 and BRL (182,022) in stage 3.

At December 31, 2025, the securities are distributed among the following stages: BRL 59,386,768 in stage 1 and BRL 187,162 in stage 3. The expected credit loss provisions are classified as: BRL (4,926) in stage 1 and BRL (157,334) in stage 3.

(In thousands of reais, except when otherwise indicated)

d. Amortized cost

Bank	06/30/2026						12/31/2025	
	Market	Updated Cost / Carrying Amount	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market	Updated Cost / Carrying Amount
Government securities	**24,911,776**	**25,397,143**	**5,550,194**	**9,772,485**	**4,373,606**	**5,700,858**	**23,935,256**	**24,552,439**
National Treasury Notes (NTN)	6,594,008	7,286,731	139,442	493,420	953,011	5,700,858	6,499,185	7,036,753
Foreign Government Securities	18,317,768	18,110,412	5,410,752	9,279,065	3,420,595	-	17,436,071	17,515,686
Corporate securities	**1,102,810**	**1,141,301**	**-**	**7,572**	**271,132**	**862,597**	**1,203,737**	**1,166,621**
Corporate Bond	454,090	492,594	-	7,572	271,132	213,890	517,438	469,841
Promissory Notes and Commercial Paper	648,720	648,707	-	-	-	648,707	686,299	696,780
Subtotal	**26,014,586**	**26,538,444**	**5,550,194**	**9,780,057**	**4,644,738**	**6,563,455**	**25,138,993**	**25,719,060**
Expected credit losses	(98,459)	(98,459)					(95,183)	(95,183)
Total	**25,916,127**	**26,439,985**					**25,043,810**	**25,623,877**

At June 30, 2026, the securities are distributed among the following stages: BRL 21,656,432 in stage 1 and BRL 4,882,012 in stage 2. The expected credit loss provisions are classified as: BRL (2,842) in stage 1 and BRL (95,617) in stage 2.

At December 31, 2025, the securities are distributed among the following stages: BRL 21,561,656 in stage 1 and BRL 4,157,404 in stage 2. The expected credit loss provisions are classified as: BRL (95,183) in stage 2.

Consolidated	06/30/2026						12/31/2025	
	Market	Updated Cost / Carrying Amount	Up to 3 months	From 3 to 12 months	From 1 to 3 years	Over 3 years	Market	Updated Cost / Carrying Amount
Government securities	**30,552,751**	**31,144,035**	**7,487,460**	**11,540,382**	**6,415,020**	**5,701,173**	**28,715,167**	**29,333,426**
National Treasury Notes (NTN)	11,337,006	12,030,044	2,021,853	2,181,034	2,125,984	5,701,173	11,103,540	11,641,109
Foreign Government Securities	19,215,745	19,113,991	5,465,607	9,359,348	4,289,036	-	17,611,627	17,692,317
Corporate securities	**1,904,487**	**1,912,808**	**26,527**	**355,698**	**1,081,542**	**449,040**	**835,234**	**798,118**
Corporate Bond	1,858,940	1,864,184	26,527	355,698	1,081,542	400,416	701,792	712,273
Others	45,547	48,624	-	-	-	48,624	133,442	85,845
Subtotal	**32,457,238**	**33,056,842**	**7,513,987**	**11,896,080**	**7,496,562**	**6,150,213**	**29,550,401**	**30,131,544**
Expected credit losses	(104,564)	(104,564)					(95,951)	(95,951)
Total	**32,352,674**	**32,952,278**					**29,454,450**	**30,035,593**

At June 30, 2026, the securities are distributed among the following stages: BRL 28,174,830 in stage 1 and BRL 4,882,012 in stage 2. The expected credit loss provisions are classified as: BRL (8,947) in stage 1 and BRL (95,617) in stage 2.

At December 31, 2025, the securities are distributed among the following stages: BRL 25,974,140 in stage 1 and BRL 4,157,404 in stage 2. The expected credit loss provisions are classified as: BRL (768) in stage 1 and BRL (95,183) in stage 2.

e. Business model reclassification

There were no business model reclassifications in the period ended June 30, 2026 and the year ended December 31, 2025.

9. Derivative financial instruments

The Bank and its subsidiaries actively participate in risk intermediation transactions involving derivative financial instruments, meeting their own needs and those of their clients, in order to reduce exposure to market, currency and interest rate risks. Some derivative financial instruments may be associated with transactions with securities or, further, with rights and obligations.

The management of the risks involved in these transactions is carried out through strict control policies, the establishment of strategies, the determination of limits, among other management and monitoring techniques. The risk exposure limits are approved by the Board of Directors, based on the policies mentioned above.

Transactions in Brazil are traded and registered or held in custody at B3 S.A. When they are carried out abroad, at first-tier brokers. The BTG Pactual Group uses different financial instruments for economic hedge, such as, option, forward, future and swap with periodic adjustments. The use of these instruments has the objective of establishing a hedge of the treasury positions in markets, aiming to adjust the risk level existing in the portfolio to the exposure limits provided, whenever the committees and the risk management and monitoring areas consider necessary.

(In thousands of reais, except when otherwise indicated)

- **Hedge of net investment in foreign operations**

In the half-year ended June 30, 2026 and the year ended December 31, 2025, BTG Pactual's net investment hedge strategy abroad consists of contracting a hedge of foreign currency exposure arising from the functional currency of the foreign operation in relation to the real, the Bank's functional currency.

For protection against changes in future cash flows resulting from exchange variation on net investments, in foreign operations, the Bank uses futures contracts, financial assets and forward contracts or NDF (Non Deliverable Forward) contracts entered into by our foreign subsidiaries.

Bank and Consolidated	06/30/2026		
	Hedging Instrument		
	Nominal Amount	Change in fair value (i)	Foreign exchange variation on investments abroad (ii)
Hedge of net investment in foreign operations	36,044,860	1.583,880	(1.583,880)

Bank and Consolidated	31/12/2025		
	Hedging Instrument		
	Nominal Amount	Change in fair value (i)	Foreign exchange variation on investments abroad (ii)
Hedge of net investment in foreign operations	27,833,788	2,740,249	(2,747,385)

(i) Recorded in comprehensive income for the year.
(ii) Considers both the foreign exchange variation amounts on consolidated assets and liabilities of operations abroad, and the foreign exchange variation on investments, recorded in comprehensive income for the year.

- **Fair value hedge**

BTG Pactual adopts the fair value hedge strategy, which consists of accounting for the desired economic protection effects. The prefixed exposure comes from the Structured Financing and Credit activities in which the Bank operates with its clients through the Corporate Lending area and from the characteristics and practice of the Brazilian market.

In addition, to finance all of BTG Pactual's business lines, funding is carried out through debt instruments indexed mainly to percentages of the DI, to the IPCA and to prefixed rates, which consequently require protection against market variations. The main items protected through this strategy are Bank Deposit Certificates - CDB, Financial Notes - LF, Agribusiness Credit Notes - LCA, Agribusiness Credit Rights Certificates – CDCA, Real Estate Credit Notes – LCI and Securities Abroad.

The instruments designated for the hedge relationship, in turn, are DI and IPCA (DAP) futures and Swaps.

Bank		06/30/2026	
	Nominal Amount	Hedging Instrument Change in fair value	Hedged item
Fair value hedge	60,299,189	(1.944,141)	2,062,479

Bank		12/31/2025	
	Nominal Amount	Hedging Instrument Change in fair value	Hedged item
Fair value hedge	47,402,044	(1,364,562)	1,458,926

Consolidated		06/30/2026	
	Nominal Amount	Hedging Instrument Change in fair value	Hedged item
Fair value hedge	65,389,987	(2,342,245)	2,460,683

Consolidated		12/31/2025	
	Nominal Amount	Hedging Instrument Change in fair value	Hedged item
Fair value hedge	52,428,258	(1,649,751)	1,744,116

During the half-year ended June 30, 2026 there was no revocation of hedge strategies. The last years ended, with revocation of hedge strategies, were on December 31, 2025 and 2023, whose effective portions were BRL 265,926 and BRL 155,021, respectively, and are being deferred in profit or loss according to the terms of the hedged items.

a. Notional amounts recorded in memorandum and balance sheet accounts

The notional amounts of transactions with financial instruments are recorded in memorandum accounts and the adjustments/premiums in equity accounts. The receivable and payable accounts are presented separately for Swap, Non-Deliverable Forward (NDF) and Deliverable Forward (DF)/Exchange contract derivatives in the table below.

(In thousands of reais, except when otherwise indicated)

Bank	06/30/2026				12/31/2025
	Up to 6 months	From 6 to 12 months	Over 1 year	Total	Total
Futures market					
Long position	57,705,594	25,263,906	50,163,675	133,133,175	313,121,482
Currency	281,044	-	-	281,044	195,941
Interest rate	46,001,261	24,758,755	47,874,577	118,634,593	302,275,046
Commodities	10,892,008	505,151	2,289,098	13,686,257	9,811,200
Indexes	531,281	-	-	531,281	839,295
Short position	112,070,870	24,544,217	50,336,531	186,951,618	230,715,393
Currency	32,803,645	-	-	32,803,645	19,141,258
Interest rate	65,284,336	23,840,957	49,224,380	138,349,673	202,367,881
Commodities	12,211,980	703,260	1,112,151	14,027,391	8,660,423
Indexes	1,770,909	-	-	1,770,909	545,831
Swap					
Asset position	91,945,594	28,995,277	1,270,023,954	1,390,964,825	707,615,548
Currency	978	397,082	610,598,040	610,996,100	288,765,461
Interest rate	88,176,065	27,736,976	649,683,813	765,596,854	397,420,552
Commodities	503,280	125,596	201,878	830,754	598,184
Indexes	178,392	44,740	724,334	947,466	9,119,752
Share	3,086,879	690,883	8,815,889	12,593,651	11,711,599
Liability position	116,231,663	85,810,842	1,495,666,298	1,697,708,803	965,865,837
Currency	4,698	52,221,437	378,487,513	430,713,648	247,986,656
Interest rate	114,471,841	33,384,045	1,115,302,615	1,263,158,501	709,421,148
Commodities	377,248	125,600	201,878	704,726	886,356
Indexes	66,712	44,810	745,608	857,130	4,864,050
Share	1,311,164	34,950	928,684	2,274,798	2,707,627
Credit derivatives					
Asset position	2,271,564	1,363,161	29,894,797	33,529,522	23,495,721
Sovereign	-	-	641,898	641,898	627,274
Corporate	2,271,564	1,363,161	29,252,899	32,887,624	22,868,447
Liability position	1,008,474	615,283	8,285,112	9,908,869	1,500,386
Sovereign	827,293	613,984	-	1,441,277	146,236
Corporate	181,181	1,299	8,285,112	8,467,592	1,354,150
Forward contracts - NDF					
Asset position	137,282,741	31,013,824	29,144,968	197,441,533	207,268,375
Currency	132,521,509	27,422,473	10,597,452	170,541,434	157,539,311
Commodities	4,761,232	3,591,351	18,547,516	26,900,099	49,729,064
Liability position	113,511,209	23,445,707	18,922,222	155,879,138	181,711,863
Currency	109,220,641	21,372,017	8,065,991	138,658,649	139,742,074
Commodities	4,290,568	2,070,210	10,838,039	17,198,817	41,969,789
Indexes	-	3,480	18,192	21,672	-
Forward transactions					
Asset position	35,285,946	57,063	-	35,343,009	7,754,027
Interest rate	37,088	57,063	-	94,151	5,721
Government securities	35,248,858	-	-	35,248,858	7,748,306
Liability position	41,976,022	55,785	-	42,031,807	9,176,519
Interest rate	12,303,618	55,785	-	12,359,403	7,024
Government securities	29,672,404	-	-	29,672,404	9,169,495
Options					
Asset position	456,305,148	45,042,113	15,966,909	517,314,170	752,658,700
Purchases of Call Options	173,197,472	43,527,756	13,910,125	230,635,353	157,047,502
Currency	114,257,646	40,864,850	8,532,054	163,654,550	116,318,164
Interest rate	23,828,658	-	1,015	23,829,673	438,784
Commodities	6,818,977	91,593	899,279	7,809,849	4,261,026
Indexes	1,766,857	-	2,904,487	4,671,344	3,148,540
Share	26,525,334	2,571,313	1,573,290	30,669,937	32,880,988
Purchases of Put Options	283,107,676	1,514,357	2,056,784	286,678,817	595,611,198
Currency	2,305,900	399,488	484,338	3,189,726	9,617,402
Interest rate	277,721,543	-	-	277,721,543	580,094,048
Commodities	147,852	701	-	148,553	29,282
Indexes	198,730	-	-	198,730	127,090
Share	2,733,651	1,114,168	1,572,446	5,420,265	5,743,376
Liability position	449,181,204	38,263,451	9,661,142	497,105,797	740,119,788
Sales of Call Options	159,256,989	36,648,278	8,321,674	204,226,941	137,517,663
Currency	103,836,952	33,903,787	6,832,560	144,573,299	99,963,411
Interest rate	18,043,683	127,642	130,732	18,302,057	1,146,664
Commodities	9,993,721	72,987	37,074	10,103,782	5,534,449
Indexes	1,734,290	137	47,038	1,781,465	1,270,624
Share	25,648,343	2,543,725	1,274,270	29,466,338	29,602,515
Sales of Put Options	289,924,215	1,615,173	1,339,468	292,878,856	602,602,125
Currency	1,802,788	547,606	153,130	2,503,524	6,552,786
Interest rate	283,963,043	-	-	283,963,043	589,408,222
Commodities	132,059	1,399	6	133,464	4,564
Indexes	191,399	1,144	390	192,933	124,124
Share	3,834,926	1,065,024	1,185,942	6,085,892	6,512,429
Foreign exchange contracts					
Asset position	68,375,947	27,215,569	2,299,837	97,891,353	111,628,125
Purchase of foreign currency	17,976,923	1,988,741	1,766,294	21,731,957	33,514,619
Sale of foreign currency	50,399,024	25,226,828	533,543	76,159,396	78,113,506
Liability position	65,613,876	27,053,626	1,450,757	94,118,259	98,132,140
Purchase of foreign currency	47,701,917	25,115,309	775,227	73,592,453	54,782,376
Sale of foreign currency	17,911,958	1,938,317	675,531	20,525,806	43,349,764
Asset position	**849,172,534**	**158,950,913**	**1,397,494,140**	**2,405,617,587**	**2,123,541,978**
Liability position	**899,593,318**	**199,788,911**	**1,584,322,062**	**2,683,704,291**	**2,227,221,926**

(In thousands of reais, except when otherwise indicated)

Consolidated	06/30/2026				12/31/2025
	Up to 6 months	From 6 to 12 months	Over 1 year	Total	Total
Futures market					
Long position	70,955,947	26,988,341	52,283,598	150,227,886	348,265,495
Currency	3,376,087	-	-	3,376,087	453,583
Interest rate	52,923,390	25,666,171	49,816,025	128,405,586	326,272,254
Commodities	13,960,855	1,322,170	2,467,573	17,750,598	18,233,358
Indexes	695,615	-	-	695,615	3,306,300
Short position	131,701,076	39,510,200	82,800,740	254,012,016	301,368,448
Currency	32,831,956	-	-	32,831,956	19,230,238
Interest rate	80,425,251	36,540,279	81,361,159	198,326,689	266,603,924
Commodities	16,514,019	2,969,921	1,439,581	20,923,521	14,985,507
Indexes	1,929,850	-	-	1,929,850	548,779
Swap					
Asset position	163,238,101	30,342,671	100,763,434	294,344,206	272,899,821
Currency	131,853	413,372	1,544,750	2,089,975	1,545,998
Interest rate	159,528,975	29,203,081	89,064,066	277,796,122	250,317,717
Commodities	503,280	125,596	156,004	784,880	490,917
Indexes	7,501	44,740	1,599,118	1,651,359	9,148,913
Share	3,066,492	555,882	8,399,496	12,021,870	11,396,276
Liability position	75,825,503	29,938,481	90,633,456	196,397,440	270,878,574
Currency	5,264	247,709	1,378,283	1,631,256	1,551,206
Interest rate	73,302,125	28,864,088	87,322,297	189,488,510	241,135,426
Commodities	1,197,873	791,120	308,160	2,297,153	24,224,463
Indexes	42,511	614	696,032	739,157	1,071,663
Share	1,277,730	34,950	928,684	2,241,364	2,895,816
Credit derivatives					
Asset position	2,275,971	1,363,161	27,927,679	31,566,811	23,476,215
Sovereign	-	-	641,898	641,898	627,274
Corporate	2,275,971	1,363,161	27,285,781	30,924,913	22,848,941
Liability position	242,424	1,299	5,851,531	6,095,254	1,122,628
Sovereign	-	-	-	-	137,884
Corporate	242,424	1,299	5,851,531	6,095,254	984,744
Forward contracts - NDF					
Asset position	143,117,046	34,278,662	41,475,161	218,870,869	200,000,170
Currency	136,169,616	29,600,916	14,123,046	179,893,578	137,413,145
Commodities	6,947,430	4,677,746	27,352,115	38,977,291	62,587,025
Liability position	81,782,784	24,753,486	25,731,471	132,267,741	162,730,014
Currency	65,236,320	20,815,427	10,647,979	96,699,726	115,675,629
Commodities	16,495,711	3,934,593	15,065,558	35,495,862	47,054,385
Indexes	50,753	3,466	17,934	72,153	-
Forward transactions					
Asset position	55,687,138	3,587,604	2,506,612	61,781,354	15,281,047
Interest rate	83,184	57,063	-	140,247	7,941
Commodities	7,208,863	3,402,841	2,504,615	13,116,319	6,151,168
Government securities	48,167,768	-	-	48,167,768	8,517,801
Share	227,323	127,700	1,997	357,020	604,137
Liability position	55,789,154	2,871,649	10,548	58,671,351	18,910,182
Interest rate	12,356,786	55,785	-	12,412,571	9,244
Commodities	8,753,934	2,812,796	-	11,566,730	9067354
Government securities	34,678,434	3,068	10,548	34,692,050	9,833,584
Options					
Asset position	492,671,286	68,132,084	12,174,086	572,977,456	873,648,958
Purchases of Call Options	168,924,814	47,836,863	10,571,569	227,333,246	134,834,472
Currency	98,262,329	37,172,024	5,013,477	140,447,830	89,653,478
Interest rate	33,550,062	8,027,885	1,015	41,578,962	3,629,352
Commodities	6,830,569	96,998	899,280	7,826,847	4,302,655
Indexes	3,068,329	-	2,904,487	5,972,816	3,923,127
Share	27,213,525	2,539,956	1,753,310	31,506,791	33,325,860
Purchases of Put Options	323,746,472	20,295,221	1,602,517	345,644,210	738,814,486
Currency	2,178,028	399,488	484,338	3,061,854	9,789,038
Interest rate	315,303,642	7,115,524	-	322,419,166	713,321,475
Commodities	141,610	9,832	-	151,442	39,566
Indexes	2,640,388	69,375	-	2,709,763	467,275
Share	3,482,804	12,701,002	1,118,179	17,301,985	15,197,132
Liability position	494,642,875	50,732,089	8,167,883	553,542,847	854,859,616
Sales of Call Options	165,195,691	41,973,027	6,540,547	213,709,265	117,392,954
Currency	99,995,514	32,795,657	5,551,580	138,342,751	78,912,327
Interest rate	27,223,964	8,175,118	130,721	35,529,803	4,837,376
Commodities	10,075,860	72,574	37,074	10,185,508	5,576,619
Indexes	4,470,008	15,221	49,975	4,535,204	2,681,146
Share	23,430,345	914,457	771,197	25,115,999	25,385,486
Sales of Put Options	329,447,184	8,759,062	1,627,336	339,833,582	737,466,662
Currency	2,659,203	547,606	153,130	3,359,939	6,701,786
Interest rate	321,691,101	7,114,329	-	328,805,430	722,976,910
Commodities	186,033	1,399	6	187,438	416,451
Indexes	1,183,389	71,569	288,258	1,543,216	1,090,481
Share	3,727,458	1,024,159	1,185,942	5,937,559	6,281,034
Foreign exchange contracts					
Asset position	61,948,481	15,912,267	2,299,837	80,160,585	95,548,809
Purchase of foreign currency	25,197,868	1,988,741	1,766,294	28,952,903	30,763,183
Sale of foreign currency	36,750,613	13,923,526	533,543	51,207,682	64,785,626
Liability position	50,567,107	15,746,284	415,437	66,728,829	73,520,796
Purchase of foreign currency	33,967,055	13,807,967	257,567	48,032,589	40,413,184
Sale of foreign currency	16,600,052	1,938,317	157,871	18,696,240	33,107,612
Asset position	**989,893,970**	**180,604,790**	**239,430,407**	**1,409,929,167**	**1,829,120,515**
Liability position	**890,550,923**	**163,553,488**	**213,611,066**	**1,267,715,478**	**1,683,390,258**

(In thousands of reais, except when otherwise indicated)

b. Notional value by counterparty

Bank	06/30/2026					12/31/2025
	Clearing house / stock exchange	Financial Institutions and Investment Funds	Companies	Individuals	Total	Total
Futures market						
Long position	133,133,175	-	-	-	133,133,175	313,121,482
Short position	186,951,618	-	-	-	186,951,618	230,715,393
Swap						
Asset position	105,572,259	1,254,467,282	28,923,266	2,002,018	1,390,964,825	707,615,548
Liability position	122,056,175	1,545,762,291	29,466,046	424,291	1,697,708,803	965,865,837
Credit derivatives						
Asset position	-	33,517,648	229	11,645	33,529,522	23,495,721
Liability position	-	9,908,805	-	64	9,908,869	1,500,386
Forward contracts - NDF						
Asset position	-	141,764,546	55,602,154	74,833	197,441,533	207,268,375
Liability position	-	123,479,198	32,328,069	71,871	155,879,138	181,711,863
Forward transactions						
Asset position	-	35,113,872	226,777	2,360	35,343,009	7,754,027
Liability position	-	41,840,386	191,026	395	42,031,807	9,176,519
Options market						
Asset position	8,400,232	435,842,463	70,851,888	2,219,587	517,314,170	752,658,700
Liability position	7,154,044	419,419,314	67,751,706	2,780,733	497,105,797	740,119,788
Foreign exchange contracts						
Asset position	-	14,585,694	83,249,602	56,057	97,891,353	111,628,125
Liability position	-	17,265,043	76,393,116	460,100	94,118,259	98,132,140
Asset position	**247,105,666**	**1,915,291,505**	**238,853,916**	**4,366,500**	**2,405,617,587**	**2,123,541,978**
Liability position	**316,161,837**	**2,157,675,037**	**206,129,963**	**3,737,454**	**2,683,704,291**	**2,227,221,926**

Consolidated	06/30/2026					12/31/2025
	Clearing house / stock exchange	Financial Institutions and Investment Funds	Companies	Individuals	Total	Total
Futures market						
Long position	150,227,886	-	-	-	150,227,886	348,265,495
Short position	254,012,016	-	-	-	254,012,016	301,368,448
Swap						
Asset position	106,447,727	161,428,524	24,465,937	2,002,018	294,344,206	272,899,821
Liability position	122,541,088	47,406,865	26,025,196	424,291	196,397,440	270,878,574
Credit derivatives						
Asset position	4,407	31,550,541	229	11,634	31,566,811	23,476,215
Liability position	61,243	6,033,947	-	64	6,095,254	1,122,628
Forward contracts - NDF						
Asset position	-	160,136,802	58,659,234	74,833	218,870,869	200,000,170
Liability position	-	98,071,935	34,124,208	71,598	132,267,741	162,730,014
Forward transactions						
Asset position	-	48,127,624	13,651,190	2,540	61,781,354	15,281,047
Liability position	-	46,926,506	11,744,450	395	58,671,351	18,910,182
Options market						
Asset position	76,795,945	411,417,036	82,544,982	2,219,493	572,977,456	873,648,958
Liability position	73,844,200	409,124,966	67,792,948	2,780,733	553,542,847	854,859,616
Foreign exchange contracts						
Asset position	-	21,953,277	58,151,251	56,057	80,160,585	95,548,809
Liability position	-	17,856,519	48,412,210	460,100	66,728,829	73,520,796
Asset position	**333,475,965**	**834,613,804**	**237,472,823**	**4,366,575**	**1,409,929,167**	**1,829,120,515**
Liability position	**450,458,547**	**625,420,738**	**188,099,012**	**3,737,181**	**1,267,715,478**	**1,683,390,258**

c. Credit derivatives

	Individual		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Risk received	33,529,522	23,495,721	31,566,811	23,476,215
Risk transferred	9,908,869	1,500,386	6,095,254	1,122,626
Net risk	**23,620,653**	**21,995,335**	**25,471,557**	**22,353,589**

In the six-month period ended June 30, 2026 and the year ended December 31, 2025, there was no occurrence of a credit event related to triggering events set forth in the contracts.

(In thousands of reais, except when otherwise indicated)

d. By cost and market value

Bank	06/30/2026					12/31/2025
	Cost	Market	Up to 6 months	From 6 to 12 months	Over 1 year	Total
Future						
Asset position	100,791	100,791	47,398	7,522	45,871	690,245
Liability position	-	-	-	-	-	500,647
Swaps						
Asset position	5,698,220	15,798,066	1,229,167	994,031	13,574,868	9,996,656
Liability position	5,174,835	20,630,086	813,843	410,609	19,405,634	13,738,089
Credit derivatives						
Asset position	1,063,334	1,558,238	-	8,442	1,549,796	1,445,973
Liability position	295,436	304,680	4,063	2,701	297,916	298,842
Forward contracts - NDF						
Asset position	19,363,474	15,494,086	5,886,643	3,038,042	6,569,401	19,083,269
Liability position	18,233,582	15,139,113	5,758,401	2,206,719	7,173,993	19,735,824
Forward transactions						
Asset position	32,599,218	32,563,879	32,509,110	54,769	-	8,586,620
Liability position	32,616,766	32,578,753	32,522,968	55,785	-	8,608,832
Options market						
Asset position	4,958,835	7,978,060	4,494,686	1,394,219	2,089,155	6,257,065
Liability position	6,525,928	7,928,296	5,597,439	772,700	1,558,157	9,705,630
Foreign exchange market						
Asset position	1,279,998	1,056,393	816,573	189,480	50,340	1,174,412
Liability position	6,856,168	1,381,537	1,259,272	113,194	9,071	1,236,743
Asset position	**65,063,870**	**74,549,513**	**44,983,577**	**5,686,505**	**23,879,431**	**47,234,240**
Liability position	**69,702,715**	**77,962,465**	**45,955,986**	**3,561,708**	**28,444,771**	**53,824,607**

Consolidated	06/30/2026					12/31/2025
	Cost	Market	Up to 6 months	From 6 to 12 months	Over 1 year	Total
Future						
Asset position	238,943	238,943	182,708	8,397	47,838	955,434
Liability position	411,093	411,093	332,546	6,202	72,345	586,337
Swaps						
Asset position	6,476,530	6,950,601	906,671	1,010,695	5,033,235	5,877,526
Liability position	4,376,048	3,199,391	484,276	269,283	2,445,832	2,627,113
Credit derivatives						
Asset position	1,052,191	1,521,259	-	8,442	1,512,817	1,419,471
Liability position	326,369	302,271	53,358	128	248,785	324,049
Forward contracts - NDF						
Asset position	18,663,093	16,284,395	6,242,150	2,572,115	7,470,130	20,354,239
Liability position	16,462,071	13,784,439	3,537,705	2,685,207	7,561,527	19,524,406
Forward transactions						
Asset position	28,403,017	42,234,008	41,970,713	253,594	9,701	10,717,612
Liability position	28,652,298	42,717,028	42,316,636	334,405	65,987	11,578,698
Options market						
Asset position	4,702,817	7,699,851	4,419,869	1,400,984	1,878,998	6,113,233
Liability position	6,362,823	7,747,405	5,684,816	566,781	1,495,808	9,543,210
Foreign exchange market						
Asset position	1,276,393	1,157,482	960,160	146,983	50,339	1,096,994
Liability position	6,577,500	1,211,290	1,136,007	66,308	8,975	1,153,500
Asset position	**60,812,984**	**76,086,539**	**54,682,271**	**5,401,210**	**16,003,058**	**46,534,509**
Liability position	**63,168,202**	**69,372,917**	**53,545,344**	**3,928,314**	**11,899,259**	**45,337,313**

e. Margins given as collateral

The margin guarantee given in transactions traded on B3 S.A. and on other stock exchanges with derivative financial instruments is composed mainly of federal government bonds, securities issued by governments of other countries, debentures and others, totaling the amount of BRL 11,755,368 (December 31, 2025 – BRL 13,039,446) for the Bank and BRL 20,420,322 for the Consolidated (December 31, 2025 – BRL 22,803,909).

(In thousands of reais, except when otherwise indicated)

10. Loan operations and securities with lending characteristics

Lending operations can be presented as follows:

a. Credit operations

i. Summary by credit type

	Bank				Consolidated			
	06/30/2026		12/31/2025		06/30/2026		12/31/2025	
Credit type	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**	**Balance**	**Provision**
Loans	60,361,097	(1,637,470)	58,611,004	(1,562,529)	139,660,139	(6,577,294)	133,367,321	(5,340,402)
Financing	9,360,270	(285,747)	8,087,728	(386,286)	55,832,849	(7,078,631)	48,926,473	(6,024,438)
FINAME/BNDES	6,941,470	(21,206)	7,393,681	(26,458)	6,941,470	(21,206)	7,393,681	(26,458)
Operations with lending characteristics	3,980,378	(32,574)	3,603,156	(36,044)	5,546,582	(249,763)	5,333,769	(262,087)
Advances on foreign exchange contracts	5,037,878	(43,580)	5,226,110	(43,177)	5,037,878	(43,580)	5,226,110	(43,177)
Securities financing	60,773	-	17,045	-	71,000	-	28,515	-
Subtotal	**85,741,866**	**(2,020,577)**	**82,938,724**	**(2,054,494)**	**213,089,918**	**(13,970,474)**	**200,275,869**	**(11,696,562)**
Mark-to-market adjustment (i)	(4,664)		(16,036)		(546,110)		(320,271)	
Total loan operations	**85,737,202**	**(2,020,577)**	**82,922,688**	**(2,054,494)**	**212,543,808**	**(13,970,474)**	**199,955,598**	**(11,696,562)**

(i) Refers to the mark-to-market of accounting hedge items.

ii. By risk level and by maturity

Bank	06/30/2026				12/31/2025
Risk level	**Stage 1**	**Stage 2**	**Stage 3 (i)**	**Total (ii)**	**Total**
Past-due installments	**76,838**	**43,321**	**495,893**	**616,052**	**788,881**
Installments to mature				-	
Due from 1 to 30 days	11,301,049	239,867	13,706	11,554,622	14,820,820
Due from 31 to 90 days	11,908,100	258,473	18,512	12,185,085	14,068,654
Falling due 91 to 180 days	5,501,709	87,294	64,441	5,653,444	4,652,705
Due from 181 to 360 days	9,305,006	51,309	55,021	9,411,336	8,940,130
Falling due after 361 days	44,462,734	540,015	1,318,578	46,321,327	39,667,534
Total	**82,555,436**	**1,220,279**	**1,966,151**	**85,741,866**	**82,938,724**
PDD	**(477,124)**	**(172,390)**	**(1,371,063)**	**(2,020,577)**	**(2,054,494)**

Consolidated	06/30/2026				12/31/2025
Risk level	**Stage 1**	**Stage 2**	**Stage 3 (i)**	**Total (ii)**	**Total**
Past-due installments	**877,738**	**682,840**	**6,019,851**	**7,580,429**	**6,159,738**
Installments to mature	-	-	-		
Due from 1 to 30 days	18,002,885	521,155	501,024	19,025,064	21,782,358
Due from 31 to 90 days	22,560,302	681,444	839,470	24,081,216	23,072,504
Falling due 91 to 180 days	18,542,927	872,834	1,080,150	20,495,911	16,048,514
Due from 181 to 360 days	26,213,172	932,208	1,422,106	28,567,486	27,633,307
Falling due after 361 days	105,350,986	3,592,700	4,396,126	113,339,812	105,579,448
Total	**191,548,010**	**7,283,181**	**14,258,727**	**213,089,918**	**200,275,869**
PDD	**(2,734,950)**	**(1,561,669)**	**(9,673,855)**	**(13,970,474)**	**(11,696,562)**

(i) The balances allocated to stage 3 substantially refer to contracts with installments overdue by more than 90 days.
(ii) The maturity ranges are segregated by installment.

iii. Changes in the gross carrying amount and expected loss of lending operations

	Bank		Consolidated	
Summary	**Balance**	**Provision**	**Balance**	**Provision**
Balance at the beginning of the period	**82,938,724**	**2,054,494**	**200,275,869**	**11,696,562**
Origination / (Settlement)	3,177,047	-	13,995,428	-
Addition / (Reversal)	-	339,989	-	3,455,291
Write-off against provision / Others	(562,614)	(562,614)	(1,181,379)	(1,181,379)
Portfolio acquisition	188,709	188,709	-	-
Balance as of 06/30/2026	**85,741,866**	**2,020,577**	**213,089,918**	**13,970,474**

iv. Breakdown by stages

Stage 1	Bank		Consolidated	
	Balance	**Provision**	**Balance**	**Provision**
Balance at the beginning of the period	**79,880,298**	**383,538**	**181,866,318**	**2,501,847**
Transfers to other stages				
Transferred to Stage 2	(764,932)	(16,521)	(6,134,420)	(266,983)
Transferred to Stage 3	(160,396)	(7,339)	(1,592,460)	(159,540)
From other stages				
From Stage 2	47,465	26,661	1,399,792	315,239
From Stage 3	51,962	48,858	541,302	318,735
Origination / (Settlement)	**3,501,038**	**-**	**15,467,477**	**-**
Addition / (Reversal)	**-**	**41,927**	**-**	**25,652**
Balance as of 06/30/2026	**82,555,436**	**477,124**	**191,548,010**	**2,734,950**

(In thousands of reais, except when otherwise indicated)

Stage 2	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**997,915**	**154,595**	**6,417,364**	**1,335,523**
Transfers to other stages				
Transferred to Stage 1	(47,465)	(26,661)	(1,399,792)	(315,239)
Transferred to Stage 3	(129,185)	(80,677)	(3,629,032)	(1,055,545)
From other stages				
From Stage 1	764,932	16,521	6,134,420	266,983
From Stage 3	84,129	14,634	533,208	198,651
Origination / (Settlement)	**(450,047)**	**-**	**(772,987)**	**-**
Addition / (Reversal)	**-**	**93,978**	**-**	**1,131,296**
Balance as of 06/30/2026	**1,220,279**	**172,390**	**7,283,181**	**1,561,669**

Stage 3	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**2,060,511**	**1,516,361**	**11,992,187**	**7,859,192**
Transfers to other stages			-	-
Transferred to Stage 1	(51,962)	(48,858)	(541,302)	(318,735)
Transferred to Stage 2	(84,129)	(14,634)	(533,208)	(198,651)
From other stages			-	-
From Stage 1	160,396	7,339	1,592,460	159,540
From Stage 2	129,185	80,677	3,629,032	1,055,545
Origination / (Settlement)	**126,056**	**-**	**(699,062)**	**-**
Addition / (Reversal)	**-**	**204,084**	**-**	**2,298,343**
Portfolio acquisition	**188,709**	**188,709**	**-**	**-**
Write-off against provision / Others	**(562,614)**	**(562,614)**	**(1,181,379)**	**(1,181,379)**
Balance as of 06/30/2026	**1,966,151**	**1,371,063**	**14,258,727**	**9,673,855**

v. By sector of activity

	Bank		Consolidated	
Setor	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Commerce	702,162	826,388	12,829,665	15,818,811
Manufacturing	22,485,782	23,917,324	28,353,599	28,338,567
Services	52,621,175	48,790,542	77,185,241	64,564,923
Rural	704,813	597,164	1,177,236	931,252
Individuals	9,227,935	8,807,306	93,544,178	90,622,316
Total	**85,741,866**	**82,938,724**	**213,089,918**	**200,275,869**

vi. Credit risk concentration

	Bank				Consolidated			
	06/30/2026	**%**	**12/31/2025**	**%**	**06/30/2026**	**%**	**12/31/2025**	**%**
Greatest debtors								
10 largest debtors	22,652,474	26%	22,557,382	27%	22,652,474	11%	22,557,381	11%
Next 20 largest debtors	13,479,681	16%	13,805,684	17%	13,629,876	6%	14,580,966	7%
Next 50 largest debtors	11,741,766	14%	11,649,752	14%	13,673,228	6%	17,032,109	9%
Next 100 largest debtors	10,662,746	12%	10,768,620	13%	12,957,358	6%	17,038,345	9%
Next 200 largest debtors	10,048,301	12%	9,309,312	11%	13,281,742	6%	16,124,002	8%
Next 500 largest debtors	7,590,503	9%	6,702,358	8%	10,627,512	5%	12,615,121	6%
Above 500 largest debtors	9,566,395	11%	8,145,616	10%	126,267,728	60%	100,327,945	50%
Total	**85,741,866**	**100%**	**82,938,724**	**100%**	**213,089,918**	**100%**	**200,275,869**	**100%**

vii. Recovery of Written-Off Loans

Bank

Between January 1, 2026 and June 30, 2026, the Bank recognized income from the recovery of credits written off to losses in the amount of BRL 135,290 (BRL 58,486 - in the same period of 2025).

Consolidated

Between January 1, 2026 and June 30, 2026, the BTG Pactual Group recognized income from the recovery of credits written off to losses in the amount of BRL 307,042 (BRL 349,253 - in the same period of 2025).

(In thousands of reais, except when otherwise indicated)

b. Securities with lending characteristics

i. Summary by class

	Bank				Consolidated			
	06/30/2026		31/12/2025		06/30/2026		12/31/2025	
	Balance	Provision	Balance	Provision	Balance	Provision	Balance	Provision
Amortized cost								
Rural Product Note (CPR)	11,846,116	(199,058)	10,926,138	(123,077)	11,846,115	(199,058)	10,926,138	(123,077)
Agribusiness Receivables Certificate	126,819	(18,200)	179,608	(938)	126,819	(18,200)	179,608	(938)
Real Estate Receivables Certificate (CRI)	652,313	(2,132)	677,330	(2,000)	652,313	(2,132)	677,330	(2,000)
Corporate Bond	259,812	(2,572)	1,467,832	(10,445)	259,812	(2,572)	1,467,832	(10,445)
Debentures	7,406,794	(524,857)	6,252,749	(411,445)	7,256,236	(524,696)	6,102,160	(411,284)
Financial bill (LF)	63,399	(599)	58,650	(502)	63,399	(599)	58,650	(502)
Commercial Notes	11,306,618	(727,353)	11,847,624	(623,106)	11,306,618	(727,353)	11,847,624	(623,106)
Deposits with Special Guarantee	362,622	-	-	-	1,577,038	-	-	-
Subtotal	**32,024,493**	**(1,474,771)**	**31,409,931**	**(1,171,513)**	**33,088,350**	**(1,474,610)**	**31,259,342**	**(1,171,352)**
Mark-to-market adjustment (i)	(565)		(811)	-	(565)		(811)	-
Total	**32,023,928**	**(1,474,771)**	**31,409,120**	**(1,171,513)**	**33,087,785**	**(1,474,610)**	**31,258,531**	**(1,171,352)**

(i) Refers to the mark-to-market of accounting hedge items.

ii. By risk level and by maturity

Bank	06/30/2026				12/31/2025
Risk level	Stage 1	Stage 2	Stage 3	Total	Total
Past-due contracts	**-**	**6,881**	**87,528**	**94,409**	**104,731**
Contracts to mature					
Due from 1 to 30 days	204,069	60,441	18,423	282,933	824,329
Due from 31 to 90 days	1,162,175	50,540	-	1,212,715	529,116
Falling due 91 to 180 days	1,507,388	24,123	21,881	1,553,392	412,171
Due from 181 to 360 days	2,192,997	19,198	266,212	2,478,407	2,689,281
Falling due after 361 days	24,122,911	1,516,307	763,419	26,402,637	26,850,303
Total	**29,189,540**	**1,677,490**	**1,157,463**	**32,024,493**	**31,409,931**
PDD	**(578,279)**	**(501,045)**	**(395,447)**	**(1,474,771)**	**(1,171,513)**

Consolidated	06/30/2026				12/31/2025
Risk level	Stage 1	Stage 2	Stage 3	Total	Total
Past-due contracts	**-**	**6,881**	**87,528**	**94,409**	**104,731**
Contracts to mature					
Due from 1 to 30 days	204,069	60,441	18,423	282,933	824,329
Due from 31 to 90 days	1,524,300	50,540	-	1,574,840	378,527
Falling due 91 to 180 days	1,507,388	24,123	21,881	1,553,392	412,171
Due from 181 to 360 days	2,894,730	19,198	266,212	3,180,140	2,689,281
Falling due after 361 days	24,122,910	1,516,307	763,419	26,402,636	26,850,303
Total	**30,253,397**	**1,677,490**	**1,157,463**	**33,088,350**	**31,259,342**
PDD	**(578,118)**	**(501,045)**	**(395,447)**	**(1,474,610)**	**(1,171,352)**

iii. Changes in the gross carrying amount and expected loss of operations with lending characteristics

Summary	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**31,409,931**	**1,171,513**	**31,259,342**	**1,171,352**
Inflows / Outflows	**614,562**	**-**	**1,829,008**	**-**
Addition / (Reversal)	**-**	**303,258**	**-**	**303,258**
Balance as of 06/30/2026	**32,024,493**	**1,474,771**	**33,088,350**	**1,474,610**

iv. Breakdown by stages

Stage 1	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**29,136,213**	**498,841**	**28,985,624**	**498,680**
Transfers to other stages				
Transferred to Stage 2	(588,081)	(3,474)	(588,081)	(3,474)
Transferred to Stage 3	(45,511)	(503)	(45,511)	(503)
From other stages				
From Stage 2	12,241	33	12,241	33
Inflows / Outflows	**674,678**	**-**	**1,889,124**	**-**
Addition / (Reversal)	**-**	**83,382**	**-**	**83,382**
Balance as of 06/30/2026	**29,189,540**	**578,279**	**30,253,397**	**578,118**

Stage 2	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**1,627,999**	**418,367**	**1,627,999**	**418,367**
Transfers to other stages				
Transferred to Stage 1	(12,241)	(33)	(12,241)	(33)
Transferred to Stage 3	(552,250)	(114,769)	(552,250)	(114,769)
From other stages				
From Stage 1	588,081	3,474	588,081	3,474
From Stage 3	14,731	2,114	14,731	2,114
Inflows / Outflows	**11,170**	**-**	**11,170**	**-**
Addition / (Reversal)	**-**	**191,893**	**-**	**191,893**
Balance as of 06/30/2026	**1,677,490**	**501,045**	**1,677,490**	**501,045**

(In thousands of reais, except when otherwise indicated)

Stage 3	Bank		Consolidated	
	Balance	Provision	Balance	Provision
Balance at the beginning of the period	**645,719**	**254,305**	**645,719**	**254,305**
Transfers to other stages				
Transferred to Stage 2	(14,731)	(2,114)	(14,731)	(2,114)
From other stages				
From Stage 1	45,511	503	45,511	503
From Stage 2	552,250	114,769	552,250	114,769
Inflows / Outflows	**(71,286)**	**-**	**(71,286)**	**-**
Addition / (Reversal)	**-**	**27,984**	**-**	**27,984**
Balance as of 06/30/2026	**1,157,463**	**395,447**	**1,157,463**	**395,447**

c. Renegotiation and restructuring

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Renegotiated operations in the normal course of busines	11,919,648	10,962,011	18,930,458	17,731,594
Restructured operations	1,621,281	1,536,985	3,961,818	3,561,778
Total renegotiated operations	**13,540,930**	**12,498,996**	**22,892,277**	**21,293,372**
Restructured operations as percentage of total	**11.97%**	**12.30%**	**17.31%**	**16.73%**

d. Financial guarantees and credit commitments to be released

Bank

At June 30, 2026, the Bank granted financial guarantees through sureties and guarantees in the amount of BRL 48,486,218 (December 31, 2025 – BRL 46,562,675). The loss provisions related to these positions, recorded in liabilities, correspond to the amount of BRL 884,349 (December 31, 2025 – BRL 843,532).

At June 30, 2026 the Bank had credit commitments to be released to clients in the amount of BRL 15,977,149 (December 31, 2025 – BRL 11,540,986). The loss provisions related to these positions, recorded in liabilities, correspond to the amount of BRL 58,699 (December 31, 2025 – BRL 50,715).

Consolidated

At June 30, 2026, the BTG Pactual Group granted financial guarantees through sureties and guarantees in the amount of BRL 52,344,045 (December 31, 2025 - BRL 50,096,655). The loss provisions related to these positions, recorded in liabilities, correspond to the amount of BRL 895,667 (December 31, 2025 - BRL 880,462).

At June 30, 2026, there were credit commitments to be released in the amount of BRL 16,654,725 (December 31, 2025 – BRL 12,214,588). The loss provisions related to these positions, recorded in liabilities, correspond to the amount of BRL 61,986 (December 31, 2025 - BRL 54,554).

e. Rural Credit – Allocation of funds

In the 2025/2026 Harvest Plan, to be closed on June 30, 2026, Banco BTG Pactual estimates/expects/projects to direct BRL 10,452,219 to rural credit transactions, an amount corresponding to the requirements levied on the Amount Subject to Collection (VSR) and on the issuances of Agribusiness Credit Notes (LCA), considering the rates in effect on the base date, of 31.5% and 60%, respectively.

To meet these requirements, the Bank uses the following instruments: Rural Product Note (CPR), Rural Bank Credit Note (CCBR), Rural Interbank Deposits (DIR) and Agribusiness Receivables Certificate (CRA).

The direct and indirect costs associated with meeting these requirements are incorporated into the usual operating costs related to the financial instruments mentioned above.

In the first half of 2026 and in the 2025 fiscal year, there was no non-compliance with the regulatory requirements and, consequently, no additional costs related to penalties or adjustments were incurred.

(In thousands of reais, except when otherwise indicated)

11. Other financial assets

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Sundry debtors (i)	10,669,257	8,162,887	18,735,467	12,589,898
Securities trading and brokerage	7,015,569	7,052,199	14,377,453	15,342,427
Rights on energy operations	1,178,681	2,105,433	1,359,763	2,345,118
Without lending characteristics	439,067	438,937	12,343,925	9,934,883
Dividends and bonuses	3,465,418	4,337,971	204,412	145,600
Management and performance fees from investment funds and portfolios	39,819	40,965	2,206,919	2,313,276
Receivables from services rendered	47,353	46,300	626,329	600,767
Receivables from honored guarantees and sureties	467,091	455,563	467,091	455,563
Leasing	543,494	184,354	543,494	184,354
Investments held for sale (ii)	-	-	420,436	-
Subtotal	**23,865,749**	**22,824,609**	**51,285,289**	**43,911,886**
(-) Provision for impairment of assets	(352,547)	(282,374)	(352,547)	(282,374)
Total	**23,513,202**	**22,542,235**	**50,932,742**	**43,629,512**
Current	14,496,780	15,212,143	35,010,369	32,787,544
Non-current	9,016,422	7,330,092	15,922,373	10,841,968

(i) In the Bank, it mostly refers to amounts receivable from subsidiaries. In the Consolidated, it substantially corresponds to amounts receivable arising from term sales of commodity inventories and imported goods.

(ii) The assets recorded in this line, received as payment in kind, are measured at the lower of cost and fair value. The fair value of these assets is estimated at approximately BRL 542 million, and there are no relevant effects arising from the non-application of the equity method. The disposal of the assets is expected within a period of up to five years.

12. Other assets

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Judicial deposits	1,437,621	1,396,614	5,182,571	4,941,997
Taxes recoverable	762,719	550,848	3,241,582	3,478,434
Inventory and advances to suppliers	-	-	3,839,471	5,089,290
Prepaid expenses (i)	2,504,094	1,665,332	2,906,263	1,939,692
Others	334,500	75,429	559,664	199,565
Total	**5,038,934**	**3,688,223**	**15,729,551**	**15,648,978**
Current	1,826,582	1,141,278	8,973,675	10,808,950
Non-current	3,212,352	2,546,945	6,755,876	4,840,028

(i) On June 30, 2026, includes the advance payment of the monthly contribution to the Credit Guarantee Fund — FGC.

(In thousands of reais, except when otherwise indicated)

13. Investments in subsidiaries, associates and jointly controlled entities

Bank

	Subsidiaries, affiliates and jointly-controlled entities					
	Adjusted shareholders equity (i)		Adjusted net income / (loss) (i)		Direct interest	
	06/30/2026	12/31/2025	06/30/2026	06/30/2025	06/30/2026	12/31/2025
BTG Pactual Asset Management S.A. DTVM	1,062,217	785,805	276,413	196,698	99.99%	99.99%
BTG Pactual Corretora de Títulos e Valores Mobiliários S.A.	1,027,158	846,267	180,891	172,714	99.99%	99.99%
BTG Pactual Serviços Financeiros S.A. DTVM	438,281	232,593	205,688	141,882	99.99%	99.99%
BTG Pactual Holding Participações S.A.	6,920,955	6,101,384	819,571	133,598	100.00%	100.00%
BTG Pactual Holding Internacional S.A.	22,932,190	18,333,114	1,370,726	1,266,649	100.00%	100.00%
BTG Pactual Holding de Seguros Ltda.	1,540,591	1,266,784	274,273	139,452	99.99%	99.99%
BTG Pactual (Cayman) Internacional Holding Ltd.	1,745,322	1,783,871	66,400	210,930	100.00%	100.00%
Banco Sistema S.A.	11,071,619	10,229,322	791,049	141,998	100.00%	100.00%
Banco BESA S.A.	6,165,104	5,362,868	799,257	736,630	100.00%	100.00%
BTG Pactual Commodities Sertrading S.A	12,779,386	12,387,641	390,245	539,609	100.00%	100.00%
Enforce Gestão de Ativos S.A.	3,084,510	2,945,629	110,513	36,220	100.00%	100.00%
Banco Nacional S.A.	11,369,277	9,540,634	1,828,643	1,175,782	96.92%	96.92%
BTG Pactual Gestão e Consultoria de Investimentos Ltda.	1,366,984	1,191,035	175,949	-	71.97%	71.97%
BTG Pactual Bancorp LLC	3,996,699	4,126,057	115,420	-	100.00%	100.00%

(i) Considers any adjustments of unrealized profits or losses on transactions between the parent company and its subsidiaries.

Bank

	Movement of investments							
	12/31/2025	Acquisition / Contribution / Transfer / (Sales)	Dividends / Interest on equity	Equity in earnings of subsidiaries / associates (ii)	Foreign exchange variation	Equity valuation adjustment	06/30/2026	Equity income for 06/30/2025
BTG Pactual Asset Management S.A. DTVM	785.797	-	-	276.410	-	-	1.062.207	196.696
BTG Pactual Corretora de Títulos e Valores Mobiliários S.A.	846.267	-	-	180.891	-	-	1.027.158	172.714
BTG Pactual Serviços Financeiros S.A. DTVM	232.593	-	-	205.688	-	-	438.281	141.882
BTG Pactual Holding Participações S.A.	6.101.384	-	-	819.571	-	-	6.920.955	133.598
BTG Pactual Holding Internacional S.A.	18.333.114	4.376.036	-	1.370.726	(959.042)	(188.644)	22.932.190	1.266.649
BTG Pactual Holding de Seguros Ltda.	1.266.784	-	-	274.273	-	(466)	1.540.591	139.452
BTG Pactual (Cayman) Internacional Holding Ltd.	1.783.871	-	-	66.400	(104.949)	-	1.745.322	210.930
Banco Sistema S.A. (iii)	10.229.322	-	-	791.049	-	51.248	11.071.619	141.998
Banco BESA S.A.	5.362.868	-	-	799.257	-	2.979	6.165.104	736.630
BTG Pactual Commodities Sertrading S.A	12.387.641	-	-	390.245	1.500	-	12.779.386	539.609
Enforce Gestão de Ativos S.A.	2.945.629	24.000	4.368	110.513	-	-	3.084.510	36.220
Banco Nacional S.A.	9.247.076	-	-	1.772.377	-	-	11.019.453	1.059.040
BTG Pactual Gestão e Consultoria de Investimentos Ltda.	857.188	-	-	126.631	-	-	983.819	-
BTG Pactual Bancorp LLC	4.126.057	-	-	115.420	(243.648)	(1.130)	3.996.699	-
Others (i)	10.051.875	108.955	(19.759)	821.855	(1)	(13.651)	10.949.274	859.293
Total	**84.557.466**	**4.508.991**	**(15.391)**	**8.121.306**	**(1.306.140)**	**(149.664)**	**95.716.568**	**5.634.710**

(i) The balance of the line in question is composed of the goodwill paid on the acquisitions of companies (which are transferred to intangible assets in the Bank's consolidation), as well as the balances related to the following investments: 96.59% BTG Pactual Gestora Investimentos Alternativos Ltda., 100% Solutions Ltda., 100% ARC4 Gestão de Ativos S.A., 100% União Industrial Açucareira S.A., 100% BTG Pactual Investment Banking Ltda., 100% - Empiricus Research Publicações S.A., 100% - Vitreo DTVM S.A.,
100% - Empiricus Gestão de Recursos Ltda., 90.31% BW Properties S.A., 100% Brazilian Securities Companhia de Securitização.; 100% BE OPs Services S.A., 70% Pris Software S.A., 49.90% EQI Investimentos CTVM S.A., 100% Concash Intermediação de Negócios e Participações Ltda., 100% BRE Assessoria de Investimentos Ltda., 100% Ali Crédito Pagamentos S.A., 50% JV BTG Senior Holding Não Financeira S.A., 100% BTG Pactual Tech Ltda., 100% Justa Soluções Financeiras S.A., 100% BTG Pactual Benefícios Ltda.; 49.90% LSMC Cursos e Treinamentos S.A., and 24.02% - Eneva. (At December 31, 2025 - The balance of the line in question is composed of the goodwill paid on the acquisitions of companies (which are transferred to intangible assets in the Bank's consolidation), as well as the balances related to the following investments: 96.59% BTG Pactual Gestora Investimentos Alternativos Ltda., 100% Solutions Ltda., 100% ARC4 Gestão de Ativos S.A., 100% União Industrial Açucareira S.A., 100% BTG Pactual Investment Banking Ltda., 100% - Empiricus Research Publicações S.A., 100% - Vitreo DTVM S.A., 100% - Empiricus Gestão de Recursos Ltda., 90.31% BW Properties S.A., 100% BE OPs Services S.A., 70% Pris Software S.A., 49.90% EQI Investimentos CTVM S.A., 100% Concash Intermediação de Negócios e Participações Ltda., 99.99% BRE Assessoria de Investimentos Ltda., 100% Ali Crédito Pagamentos S.A., 50% JV BTG Senior Holding Não Financeira S.A., 100% BTG Pactual Tech Ltda., 100% Justa Soluções Financeiras S.A., 49.90% LSMC Cursos e Treinamentos S.A., and 24.02% - Eneva.)
(ii) Includes gains arising from changes in the ownership interest percentage determined under the equity method for the period.
(iii) In December 2025, Banco Pan S.A merged all of its shares, previously held by Banco BTG Pactual S.A, into Banco Sistema S.A., its direct investee, which in turn acquired the Minority shareholders, becoming the sole shareholder of Banco Pan S.A.

(In thousands of reais, except when otherwise indicated)

Consolidated

	Subsidiaries, affiliates and jointly-controlled entities					
	Shareholders' equity		Net income / (Loss)		Direct interest	
	06/30/2026	12/31/2025	06/30/2026	06/30/2025	06/30/2026	12/31/2025
Too Seguros S.A.	533,465	612,264	305,179	233,974	51.00%	51.00%
Pan Corretora S.A.	26,670	41,966	25,391	24,066	51.00%	51.00%
LLZ Solução Cobrança S.A.	310,097	277,801	32,297	16,645	49.00%	49.00%

Consolidated

	Movement of investments							
	12/31/2025	Acquisition / Contribution / Transfer / (Sales)	Dividends / Interest on equity	Equity in earnings of subsidiaries / associates (ii)	Foreign exchange variation	Equity valuation adjustment	06/30/2026	Equity income for 06/30/2025
Too Seguros S.A.	312,255	-	(195,362)	155,641	-	(467)	272,067	119,327
Pan Corretora S.A.	21,403	-	(20,751)	12,949	-	-	13,602	12,273
LLZ Solução Cobrança S.A.	136,122	-	-	15,826	-	-	151,948	8,156
Others (i) (iii)	9,314,466	132,434	(105,483)	(29,181)	(182,064)	(14,488)	9,115,684	244,775
Total	**9,784,246**	**132,434**	**(321,595)**	**155,235**	**(182,064)**	**(14,955)**	**9,553,301**	**384,531**

(i) The balance of the line in question is composed of the balances related to the following investments: 49.90% LSMC Cursos e Treinamentos S.A., 49.90% EQI Investimentos CTVM S.A., 24.02% - Eneva, 35.47% - Meren Energy Inc.., 50% Polígono Holding S.A., 35.7% Systemica Inteligência em Sustentabilidade S.A., 45% Market Makers., and 50% Specialized Multifamily Partners GP. (At December 31, 2025 - The balance of the line in question is composed of the balances related to the following investments: 49.90% LSMC Cursos e Treinamentos S.A., 49.90% EQI Investimentos, 24.02% - Eneva, 35.48% - Meren Energy Inc., 50% Polígono Holding S.A., 35.7% Systemica Inteligência em Sustentabilidade S.A., 40% Market Makers., and 50% Specialized Multifamily Partners GP.)

(ii) Includes gains arising from changes in the ownership interest percentage determined under the equity method for the period.

(iii) Investments in associates that are publicly-held companies, in Brazil or abroad, are presented in the "Others" line, since the information related to their results must be disclosed through their respective financial statements and own investor relations channels, in order to preserve the equality of access to information by the market. Additionally, in the year ended December 31, 2025, the interest in the entity BTG Pactual Holding S.A.R.L. was succeeded by the investment in Meren Energy Inc. (a company listed abroad, previously named Africa Oil Corp.).

(In thousands of reais, except when otherwise indicated)

14. Fixed and intangible assets

Bank	Movement of fixed and intangible assets				
	12/31/2025	Acquisitions / transfer / Write-offs	Amortization / Depreciation (i)	Foreign exchange variation / Others	06/30/2026
Property, plant and equipment					
Property in use	3,438	14	-	-	3,452
Other fixed assets	573,775	6,269	-	-	580,044
Accumulated depreciation	(379,892)	10,806	(31,777)	-	(400,863)
Total	**197,321**	**17,089**	**(31,777)**	**-**	**182,633**
Intangible Assets					
Cost	1,472,396	110,940	-	(1,090)	1,582,246
Accumulated amortization	(1,156,369)	25,142	(121,082)	1,090	(1,251,219)
Total	**316,027**	**136,082**	**(121,082)**	**-**	**331,027**

Consolidated	Movement of fixed and intangible assets				
	12/31/2025	Acquisitions / transfer / Write-offs	Amortization / Depreciation (i)	Foreign exchange variation / Others	06/30/2026
Property, plant and equipment					
Property in use	69,324	30,183	-	(278)	99,229
Other fixed assets	1,474,068	(43,633)	-	(22,711)	1,407,724
Accumulated depreciation	(772,427)	13,260	(88,058)	33,851	(813,374)
Total	**770,965**	**(190)**	**(88,058)**	**10,862**	**693,579**
Intangible Assets					
Cost	8,889,549	(201,182)	-	(34,452)	8,653,915
Accumulated amortization	(4,407,840)	44,447	(634,099)	385,663	(4,611,829)
Total	**4,481,709**	**(156,735)**	**(634,099)**	**351,211**	**4,042,086**

(i) The average depreciation and amortization period of premises and equipment and intangible assets is 5 years.

The goodwill paid on the acquisition of companies is presented in the line item “Investments in Subsidiaries, Associates and jointly controlled entities” in the Bank, and is transferred to intangible assets in the Consolidated.

15. Funding and obligations from borrowing and onlending

a. Deposits

Bank	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Demand deposits	9,939,723	9,939,723	-	-	-	-	8,871,720
Interbank Deposits	27,642,817	5,498,455	22,144,363	-	-	-	24,588,767
Time Deposits	164,156,667	72,447,556	56,169,500	32,688,749	2,154,364	696,498	144,696,981
Subtotal	**201,739,207**	**87,885,733**	**78,313,863**	**32,688,749**	**2,154,364**	**696,498**	**178,157,468**
Mark-to-market adjustment (i)	(78,966)						(47,553)
Total	**201,660,241**						**178,109,915**

Consolidated	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Demand deposits	12,006,668	12,006,668	-	-	-	-	10,629,088
Interbank Deposits	5,788,301	5,456,222	332,079	-	-	-	5,027,622
Time Deposits	188,756,057	71,064,125	67,826,914	39,508,398	7,078,771	3,277,850	160,568,752
Other deposits	558	521	-	-	-	37	645
Subtotal	**206,551,584**	**88,527,536**	**68,158,993**	**39,508,398**	**7,078,771**	**3,277,887**	**176,226,107**
Mark-to-market adjustment (i)	(79,524)						(59,077)
Total	**206,472,060**						**176,167,030**

(i) Refers to the mark-to-market of accounting hedge items.

(In thousands of reais, except when otherwise indicated)

b. Open market funding

Open market funding is backed by the following securities:

Bank	30/06/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Own Portfolio	**95,054,036**	**79,478,047**	**8,234,991**	**2,852,593**	**1,304,397**	**3,184,008**	**147,193,941**
Federal Government securities	72,856,468	65,520,465	3,517,306	319,166	866,779	2,632,750	127,480,359
Corporate securities	21,885,717	13,645,730	4,717,685	2,533,427	437,618	551,257	19,228,416
Brazilian external debt securities	311,852	311,852	-	-	-	-	485,165
Third-party portfolio	**100,254,032**	**98,054,643**	**2,189,269**	**-**	**-**	**10,120**	**28,387,702**
Unrestricted portfolio	**44,783,939**	**36,454,532**	**7,012,829**	**68,082**	**1,181,446**	**67,050**	**29,794,639**
Total	**240,092,007**	**213,987,222**	**17,437,089**	**2,920,675**	**2,485,843**	**3,261,178**	**205,376,282**

Consolidated	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Own Portfolio	**98,127,686**	**88,068,668**	**5,407,472**	**2,012,611**	**1,431,857**	**1,207,078**	**150,478,095**
Federal Government securities	60,538,224	59,220,949	538,784	-	-	778,491	117,036,189
Corporate securities	15,689,446	12,015,649	3,673,796	-	-	-	12,487,211
Brazilian external debt securities	21,900,016	16,832,070	1,194,892	2,012,611	1,431,857	428,587	20,954,695
Third-party portfolio	**90,422,206**	**86,038,295**	**2,189,269**	**2,184,522**	**-**	**10,120**	**19,866,958**
Unrestricted portfolio	**43,983,954**	**43,958,751**	**25,203**	**-**	**-**	**-**	**31,450,124**
Total	**232,533,847**	**218,065,714**	**7,621,944**	**4,197,133**	**1,431,857**	**1,217,198**	**201,795,177**

c. Funds from acceptances and issuance of securities

Bank	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Securities – domestic	**95,159,277**	**10,834,026**	**30,327,901**	**43,625,980**	**5,384,930**	**4,986,441**	**79,024,178**
Financial Bills	70,122,380	5,472,804	19,182,812	38,793,106	2,531,881	4,141,777	57,034,766
Real estate/agribusiness credit notes	19,364,828	5,201,450	10,314,111	2,942,980	540,228	366,059	16,244,991
Structured notes (COE)	5,672,069	159,773	830,978	1,889,893	2,312,821	478,604	5,744,421
Securities – foreign governments	**14,023,675**	**122,533**	**806,631**	**3,617,813**	**8,118,821**	**1,357,877**	**12,993,579**
Medium term notes	8,906,040	-	-	2,460,856	6,445,184	-	7,843,153
Credit - linked notes and others	5,117,635	122,533	806,631	1,156,957	1,673,637	1,357,877	5,150,426
Subtotal	**109,182,952**	**10,956,559**	**31,134,532**	**47,243,793**	**13,503,751**	**6,344,318**	**92,017,757**
Mark-to-market adjustment (i)	(1,050,577)						(611,521)
Total	**108,132,375**						**91,406,236**

Consolidated	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Securities – domestic	**114,442,621**	**11,715,155**	**33,499,313**	**48,332,114**	**9,549,271**	**11,346,768**	**104,962,576**
Financial Bills	74,423,990	6,353,422	21,198,145	40,057,455	2,680,643	4,134,325	68,127,118
Real estate/agribusiness credit notes	19,364,280	5,201,961	10,313,576	2,942,639	540,066	366,039	16,244,162
Structured notes (COE)	5,662,608	159,773	830,978	1,880,432	2,312,821	478,604	5,737,395
Agribusiness Receivables Certificates (CRA)	4,986,283	-	1,156,615	3,451,588	378,080	-	4,958,476
Agribusiness Credit Rights Certificates (CDCA)	8,975,024	-	-	-	3,637,662	5,337,362	8,888,743
Debentures	1,030,436	-	-	-	-	1,030,436	1,006,680
Securities – foreign governments	**15,549,453**	**363,060**	**1,131,901**	**4,431,415**	**7,979,557**	**1,643,520**	**14,546,713**
Medium term notes	12,703,285	240,527	674,710	4,267,666	7,110,339	410,043	11,747,057
Credit - linked notes and others	2,846,168	122,533	457,191	163,749	869,218	1,233,477	2,799,657
Subtotal	**129,992,074**	**12,078,215**	**34,631,214**	**52,763,529**	**17,528,828**	**12,990,288**	**119,509,289**
Mark-to-market adjustment (i)	(1,182,753)						(684,924)
Total	**128,809,321**						**118,824,365**

(i) Refers to the mark-to-market of accounting hedge items.

d. Borrowings and onlendings

Bank	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Obligations in foreign currencies	1,659,934	311,013	872,058	-	-	476,863	3,646,190
Borrowing obligations abroad	26,001,936	6,865,417	11,375,665	6,923,749	-	837,104	27,285,698
Domestic loans and onlendings	12,235,787	111,379	163,268	363,543	643,699	10,953,898	10,513,872
Leasing	92,842	3,569	11,639	38,779	38,854	-	15,277
Subtotal	**39,990,499**	**7,291,379**	**12,422,630**	**7,326,072**	**682,553**	**12,267,865**	**41,461,036**
Market value adjustment	(237,985)						(178,885)
Total	**39,752,514**						**41,282,151**

(In thousands of reais, except when otherwise indicated)

Consolidated	06/30/2026						12/31/2025
	Total	Up to 90 days	From 90 to 365 days	From 1 to 3 years	From 3 to 5 years	Over 5 years	Total
Obligations in foreign currencies	1,738,869	311,000	899,300	-	-	528,569	3,740,731
Borrowing obligations abroad	30,343,874	6,992,638	12,984,435	9,103,629	274,984	988,188	30,042,917
Domestic loans and onlendings	12,292,724	111,379	163,165	420,583	643,699	10,953,898	10,573,664
Leasing	919,731	3,569	11,639	41,681	38,854	823,988	744,468
Subtotal	**45,295,198**	**7,418,586**	**14,058,539**	**9,565,893**	**957,538**	**13,294,642**	**45,101,780**
Mark-to-market adjustment (i)	(237,985)						(178,885)
Total	**45,057,213**						**44,922,895**

(i) Refers to the mark-to-market of accounting hedge items.

e. Subordinated debts and debt instruments eligible as capital

Bank

Security name - original currency	Principal amount (original currency)	Issuance	Maturity	Annual remuneration	Carrying balance as of 06/30/2026	Carrying amount as of 12/31/2025
Subordinated financial notes eligible as capital - BRL (i)	21,944,320	04/09/2019 to 06/01/2026	From 04/09/2027 to 06/02/2036	100% a 120% DI	21,944,320	17,731,894
Subordinated financial notes eligible as capital - BRL	6,523,945	04/01/2022 to 12/31/2025	Perpetual	100% a 120% DI	6,523,945	6,536,006
Subtotal					**28,468,265**	**24,267,900**
Mark-to-market adjustment (ii)					(694,620)	(620,968)
Total					**27,773,645**	**23,646,932**

Consolidated

Security name - original currency	Principal amount (original currency)	Issuance	Maturity	Annual remuneration	Carrying balance as of 06/30/2026	Carrying amount as of 12/31/2025
Subordinated financial notes eligible as capital - BRL (i)	21,943,781	02/11/2019 to 06/01/2026	From 04/09/2027 to 06/02/2036	100% a 140% DI	21,943,781	17,731,110
Subordinated financial notes eligible as capital - BRL	6,523,945	04/01/2022 to 12/31/2025	Perpetual	100% a 120% DI	6,523,945	6,536,006
Subordinated notes - CLP	334,005,520	01/16/2019 to 11/14/2025	11/01/2028 to 10/01/2035	2.49 a 3.60% a.a.	1,873,771	2,001,693
Subtotal					**30,341,497**	**26,268,809**
Mark-to-market adjustment (ii)					(694,620)	(620,968)
Total					**29,646,877**	**25,647,841**

(i) Financial Bills (Letras Financeiras) have distinct issue dates, maturities, rates and principal amounts, with semiannual amortizations.
(ii) Considers the mark-to-market adjustments of fair value accounting hedge items.

16. Other liabilities

a. Social and statutory

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Dividends and bonuses payable	182	2,289,898	14,432	2,319,095
Profit sharing / Employee bonuses	1,394,051	1,818,000	2,852,865	3,610,287
Total	**1,394,233**	**4,107,898**	**2,867,297**	**5,929,382**
Current	1,394,233	4,107,898	2,867,297	5,929,382
Non-current	-	-	-	-

b. Tax and social security

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Taxes and contributions to be collected	291,444	270,813	939,294	1,010,123
Taxes and contributions payable	557,366	309,444	3,923,854	3,701,913
Total	**848,810**	**580,257**	**4,863,148**	**4,712,036**
Current	848,810	580,257	4,247,528	4,228,735
Non-current		-	615,620	483,301

c. Others

	Bank		Consolidated	
	06/30/2026	12/31/2025	06/30/2026	12/31/2025
Securities trading and brokerage	8,019,709	4,155,567	24,923,218	20,359,005
Provision for accrued liabilities	306,050	240,404	2,091,135	2,559,573
Sundry creditors and Deferred income (i)	7,306,664	6,187,369	75,627,393	66,614,542
Total	**15,632,423**	**10,583,340**	**102,641,746**	**89,533,120**
Current	13,825,731	7,412,633	95,198,155	79,191,708
Non-current	1,806,692	3,170,707	7,443,591	10,341,412

(i) In the Consolidated, it substantially corresponds to mathematical provisions for benefits to be granted to participants of pension plans.

(In thousands of reais, except when otherwise indicated)

17. Provisions and contingent liabilities

The Bank's Management assesses the obligations of the BTG Pactual Group companies and recognizes a provision whenever it considers probable the outflow of resources to settle present obligations (legal or constructive) of uncertain terms or amounts. In Management's judgment to determine the expectation of losses, the interpretations of its external legal advisors are also taken into consideration.

a. Provisions

i. Tax

The provisions for tax and social security proceedings arise from lawsuits related to federal and municipal taxes. Their recognition is based on the probability of an outflow of resources for the payment of obligations, also considering the opinion of external legal advisors and the instance in which each of the proceedings is, in addition to the history of judgments in the higher instances.

ii. Civil

In civil lawsuits with potential losses (moral and property damages and other proceedings with claims for conviction), the contingency amounts are provisioned based on the probability of an outflow of resources for payment, having the opinion of external legal advisors as one of the sources for the estimate.

iii. Labor

They are composed of lawsuits from former employees, consisting mainly of claims for overtime and salary equalization. The provision amounts are estimated according to an analysis of the potential loss amount, considering, among others, the stage of the proceeding and opinions of external legal advisors.

b. Breakdown and changes in provisions

The provisions recognized at the beginning and end of the period and their respective changes can be presented as follows on June 30, 2026:

Bank	06/30/2026					
	Tax			Civil	Labor	Total
	Legal obligations	Tax and social security claims	Total			
Balance at the beginning of the period	**1,392,245**	**636,874**	**2,029,119**	**134,020**	**73,647**	**2,236,786**
Addition / (Reversal)	48,623	4,182	52,805	22,591	24,127	99,523
(Write-off) / Others	-	-	-	(2,951)	(2,718)	(5,669)
Balance at the end of the period	**1,440,868**	**641,056**	**2,081,924**	**153,660**	**95,056**	**2,330,640**

Consolidated	06/30/2026					
	Tax			Civil (i)	Labor	Total
	Legal obligations	Tax and social security claims	Total			
Balance at the beginning of the period	**1,576,829**	**3,159,804**	**4,736,633**	**2,949,609**	**192,499**	**7,878,741**
Recognition / (Reversal) (ii)/(iii)	5,389	(286,624)	(281,235)	364,788	73,483	157,036
(Write-off) / Others	(1,260)	-	(1,260)	(351,542)	(27,797)	(380,599)
Balance at the end of the period	**1,580,957**	**2,873,181**	**4,454,138**	**2,962,855**	**238,185**	**7,655,178**

(i) Considers, on June 30, 2026, a provision for other non-litigious risks in the amount of BRL 541,245 (December 31, 2025 – BRL 764,573). Of this amount, BRL 223,328 arise from reversals.
(ii) In the six-month period ended June 30, 2026, this line item comprises BRL 0 (Individual) and a reversal of BRL 13,453 (Consolidated) related to balances recorded against the respective tax line.
(iii) Considers, on June 30, 2026, reimbursements related to civil contingencies in the amount of BRL 14,594 (December 31, 2025 – BRL 56,083).

i. Taxes with suspended enforceability and other tax liabilities

The Bank has been judicially discussing the legality of some taxes and contributions, including tax assessment notices; the amounts of the present obligations (legal or constructive) considered, based also on interpretations of external legal advisors, as a probable outflow of resources are provisioned in the amounts that Management considers adequate to cover future losses. Among the aforementioned judicial discussions, we highlight the proceeding involving the legality of the collection of COFINS in accordance with the rules established in Law No. 9.718/1998, as well as the following lawsuits below.

At June 30, 2026, the Bank was a party to tax proceedings with a possible probability of success in the amount of BRL 9,021,534, which are not provisioned, in accordance with the accounting standards in effect (CPC 25). The description of the relevant proceedings is provided below.

- These are proceedings that discuss the taxation of profit sharing (PLR) and other line items, in the amount of BRL 504 million. Part of the amount is covered by an indemnification clause.

- In December 2017, a tax assessment notice was issued relating to the 2012 fiscal year, which found an alleged insufficiency in the collection of PIS and Cofins, with the imposition of an isolated fine, in the amount of BRL 251 million. In October 2024, there was a partially favorable decision, reducing the debt to BRL 167 million, The discussion remains ongoing in the judicial sphere.

- In December 2017, a tax assessment notice was issued relating to the collection of IRPJ on alleged capital gain, in the amount of BRL 1,593 million. In October 2025, an unfavorable second-instance decision was rendered. The debt was paid, based on a purely financial decision, with the benefits of Law No. 14.689/23 and the use of tax loss carryforwards

- In December 2018, a tax assessment notice was issued relating to the year 2013, in the amount of BRL 652 million, which challenged the utilization of goodwill. In April 2026, an unfavorable second-instance decision was rendered. Motions for clarification were filed.

- In February 2019, a new tax assessment notice was issued relating to 2014, in the amount of BRL 385 million, involving the same discussion. In April 2026, an unfavorable second-instance decision was rendered. The debts were paid, based on a purely financial decision, with the benefits of Law No. 14.689/23 and the use of tax loss carryforwards.

- In September 2019, a tax assessment notice was issued, as joint liable party, for the collection of IRPJ, CSLL, PIS and Cofins, in the amount of BRL 4,443 million, in the context of a company acquisition transaction. The assessment was reduced by 98% in a final decision of the second administrative instance. A Special Appeal on the remaining portion awaits judgment. An eventual unfavorable decision may generate impacts on tax loss carryforward balances and CSLL negative base in the amount of BRL 1,559 million.

- In March 2020, a tax assessment notice was issued in the amount of BRL 1,027 million related to the sale of Rede Dor shares. After the conclusion of the administrative discussion, the dispute is currently before the Judiciary.

- In 2023, as joint liable party for Real Estate Investment Funds FIIs, BTG Pactual Serviços Financeiros S/A, tax assessment notices were issued regarding the classification of the funds as a legal entity, under the terms of Law 9.779/99. Defenses were filed, pending judgment. In April 2026, CARF ruled favorably on two proceedings, reducing the amount involved from BRL 935 million to BRL 232 million.

- Sertrading received tax assessment notices in the amount of BRL 167 million relating to the tax classification of goods. Additionally, there are discussions of BRL 64 million on certificate of origin and BRL 72 million on PIS/Cofins on imports. Appeals were filed. The proceedings are considered risk-free, given the existence of contractual backing.

- The Bank has administrative proceedings that discuss the use of tax paid abroad in the amount of BRL 523 million. Against the referred proceedings, an administrative appeal was filed and awaits judgment.

- In March 2020, a tax assessment notice was issued against BTGI VII merged by Banco Nacional S.A, aiming at the collection of IRPJ and CSLL on alleged capital gain on the disposal of equity interest, in the amount of BRL 726 million. In March 2024, an unfavorable decision was rendered in the second administrative instance. Against this decision, a Special Appeal was filed, which awaits judgment.

(In thousands of reais, except when otherwise indicated)

- IRPJ/CSLL (Banco Pan) – This is a proceeding related to the deductibility of expenses on operating losses arising from lending operations, totaling BRL 242 million in June 2026.

- PIS/COFINS (Banco Pan) – This is a proceeding related to the deductibility of expenses with commissions paid to banking correspondents and losses on the sale or transfer of financial assets, referring to the 2017 calendar year, totaling BRL 445 million in June 2026.

ii. Other contingencies (civil, labor and others)

- At June 30, 2026, the BTG Group was a party to civil proceedings with a possible probability of success, which is why they are not provisioned in the accounting. The balance of civil proceedings classified as possible totaled BRL 1,261,994 (December 31, 2025 – BRL 1,331,574) in the Bank and BRL 4,522,023 (December 31, 2025 – BRL 4,153,992) in the Consolidated.

18. Income Tax and Social Contribution

The reconciliation of the IRPJ and CSLL expense with the product of the tax rate on income before taxes due in the six-month period ended June 30, 2026 and 2025 is presented below:

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Calculation basis	**9,955,515**	**7,551,258**	**11,427,305**	**8,594,600**
Total income tax and social contribution charge at current rates	(4,479,982)	(3,398,066)	(5,142,287)	(3,867,569)
(Additions) / exclusions in the tax calculation	**4,192,625**	**3,377,076**	**2,147,693**	**1,311,541**
Equity in earnings of subsidiaries	3,660,348	2,447,688	479,158	517,238
Foreign exchange gain / (loss) on investments abroad	482	(153,280)	482	(153,280)
Interest on equity	-	254,250	-	254,250
Expected Credit Losses	(65,755)	(85,836)	(41,568)	(379,025)
Dividends	146,649	7,411	230,488	10,629
Result of mark-to-market of securities and derivative financial instruments	786,153	1,612,561	896,422	661,120
Other non-deductible net expenses of tax income	(335,252)	(705,718)	582,711	400,608
Income tax and social contribution expense	**(287,357)**	**(20,990)**	**(2,994,594)**	**(2,556,029)**
Deferred tax asset expense	**(196,616)**	**(311,122)**	**1,038,831**	**1,180,575**
Total expense	**(483,973)**	**(332,112)**	**(1,955,763)**	**(1,375,454)**

Deferred income tax and social contribution are recognized and recorded in accordance with the criteria established by CMN Resolution No. 4.842/2020, taking into account the realization period.

Changes in deferred tax assets can be presented as follows:

Bank				
Income Tax and Social Contribution	**12/31/2025**	**Addition**	**Realization**	**06/30/2026**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	-	1,446,220	-	1,446,220
Expected Credit Losses	2,336,797	65,820	-	2,402,617
Mark-to-market adjustment of securities and derivatives	692,705	-	(309,350)	383,355
Tax contingencies and provisions for taxes under suspended liabilty	254,492	3,033	-	257,525
Other temporary differences	2,334,067	-	(939,686)	1,394,381
Total	**5,618,061**	**1,515,073**	**(1,249,036)**	**5,884,099**
Income Tax and Social Contribution	**12/31/2024**	**Addition**	**Realization**	**06/30/2025**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	-	1,330,531	-	1,330,531
Expected Credit Losses	1,947,271	256,296	-	2,203,567
Mark-to-market adjustment of securities and derivatives	380,163	-	(1,556,973)	(1,176,810)
Tax contingencies and provisions for taxes under suspended liabilty	249,272	2,413	-	251,685
Interest on equity	254,250	123,240	(254,250)	123,240
Other temporary differences	1,224,424	-	(167,921)	1,056,503
Total	**4,055,381**	**1,712,480**	**(1,979,144)**	**3,788,716**

(In thousands of reais, except when otherwise indicated)

Consolidated				
Income Tax and Social Contribution	**12/31/2025**	**Addition**	**Realization**	**06/30/2026**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	1,191,958	1,285,557	-	2,477,515
Expected Credit Losses	5,022,517	44,090	-	5,066,607
Mark-to-market adjustment of securities and derivatives	1,055,393	-	(557,670)	497,723
Tax contingencies and provisions for taxes under suspended liabilty	370,961	-	(9,769)	361,192
Interest on equity	-	(6,082)	-	(6,082)
Other temporary differences	4,718,292	-	(713,796)	4,004,496
Total	**12,359,121**	**1,323,564**	**(1,281,236)**	**12,401,450**
Income Tax and Social Contribution	**12/31/2024**	**Addition**	**Realization**	**06/30/2025**
Income tax (IR) loss carryforwards and negative basis of social contribution (CSLL)	1,346,878	1,150,699	-	2,497,577
Expected Credit Losses	3,862,033	1,215,849	-	5,077,882
Mark-to-market adjustment of securities and derivatives	750,989	-	(1,723,299)	(972,310)
Tax contingencies and provisions for taxes under suspended liabilty	320,612	15,857	-	336,469
Interest on equity	254,250	167,564	(254,250)	167,564
Other temporary differences	2,718,204	-	64,949	2,783,153
Total	**9,252,966**	**2,549,970**	**(1,912,600)**	**9,890,336**

The Deferred Tax Assets line records tax credits that refer to deferred PIS and COFINS in the amount of BRL 110,556 (December 31, 2025 – BRL 161,627) in the Bank and BRL 155,630 (December 31, 2025 – BRL 173,072) in the Consolidated.

The breakdown of the present value of tax credits is presented below, taking into account the expectation for the realization of deferred tax assets:

Bank			
	Tax credits on temporary differences	**Tax loss and negative basis**	**Total**
2026	1,755,021	1,446,220	3,201,241
2027	350,389	-	350,389
2028	350,389	-	350,389
2029	350,389	-	350,389
2030	653,796	-	653,796
From 2031 (ii)	977,894	-	977,894
Total	**4,437,879**	**1,446,220**	**5,884,098**
Present value	**3,160,814**	**1,353,889**	**4,514,703**

Consolidated			
	Tax credits on temporary differences	**Tax loss and negative basis**	**Total (i)**
2026	2,975,406	1,617,741	4,593,147
2027	2,034,363	206,627	2,240,990
2028	708,737	304,442	1,013,179
2029	682,190	249,374	931,565
2030	972,364	1,427	973,791
From 2031 (ii)	2,608,825	39,952	2,648,777
Total	**9,981,887**	**2,419,563**	**12,401,450**
Present value	**7,089,646**	**2,070,797**	**9,160,442**

(i) Banco Pan S.A., a subsidiary consolidated in the financial statements, has a tax credit balance of BRL 4.2 billion, recognized based on a study of the current and future scenario approved by its Management.
(ii) The breakdown refers to the period from 2031 to 2036.

The analysis carried out already reflects the impacts of the changes introduced by Law 14.467/2022 and Provisional Measure 1.261/2024, effective as from January 2025.

There are deferred tax liabilities in the amount of BRL 486,145 (December 31, 2025 – BRL 5,987) in the Bank and BRL 2,073,154 (December 31, 2025 – BRL 1,541,832) in the Consolidated.

19. Shareholders' equity

a. Share capital and capital reserve

At June 30, 2026, the share capital, fully subscribed and paid in, is composed of 11,670,063,466 shares, being 7,298,813,414 common shares, 2,973,824,692 class A preferred shares and 1,397,425,360 class B preferred shares, all registered and with no par value.

Common shares grant their respective holders the right to one vote in the resolutions of the Bank's General Meeting and will participate, on equal terms with Class A preferred shares and Class B preferred shares, in the distribution of profits.

The holders of Class A and B preferred shares have restricted voting rights, but will have priority in the reimbursement of capital, without premium, and will participate, on equal terms with common shares, in the distribution of profits. Class A preferred shares grant their respective holders the right to be included in a public offering for the acquisition of shares arising from a Transfer of Control of the Company at the same price and under the same conditions offered to the Selling Controlling Shareholder.

The Class B preferred shares will be convertible into common shares, upon a simple written request from their holder or from the Bank, without the need for a resolution or a board or shareholders' meeting, provided that (i) such conversion occurs on the occasion of the issuance of new shares by the Bank, whether or not within the limit of the authorized capital (except if the shareholder converting them is BTG Pactual Holding S.A.) (ii) after the conversion, BTG Pactual Holding S.A. (or the company that may succeed it on any grounds, including by virtue of merger, amalgamation, spin-off or another type of corporate reorganization) continues to hold, directly or indirectly, more than 50% of the common shares issued by the Bank and (iii) the Bank's shareholders' agreement is always observed. These shares will be convertible into Class A preferred shares, at the request of their holder, and provided that (i) the Bank is a publicly-held company with its shares listed on a stock exchange and (ii) the Bank's Shareholders' Agreement is always observed. The Class B preferred shares have the right to be included in a public acquisition offer arising from an eventual transfer of control of the Bank, at the same price and under the same conditions.

i. Bylaws amendments

On December 9, 2025, the Board of Directors approved, based on the Appraisal Report of the Shares of Banco Sistema, the merger of shares of Banco Sistema, with the consequent incorporation into the equity of Banco BTG Pactual S.A. of the amount of BRL 1,647,017, of which BRL 164,702 were allocated to share capital and BRL 1,482,315 to the capital reserve. As a result of the approval of the merger of shares of Banco Sistema, the total number of shares issued by the Company came to be 11,667,859,309 shares, being 7,298,078,695 common shares, 2,972,355,254 class A preferred shares and 1,397,425,360 class B preferred shares, all book-entry and with no par value, except for any adjustments in the exchange ratio applicable to the transaction with Banco Sistema.

On December 22, 2025, the Board of Directors approved the increase in the Bank's share capital in the amount of BRL 46,411,104, through the capitalization of the balance of profit reserves, without issuance of new shares and without changing the number of shares issued by the Company.

On January 12, 2026, as a result of the adjustment in the exchange ratio related to the transaction with Banco PAN, 54,647,846 Units were issued, representing 54,647,846 common shares and 109,295,692 class A preferred shares, to be delivered to the original shareholders of Banco PAN. As a result of this issuance, the share capital of Banco BTG Pactual S.A. came to be divided into 11,670,063,466 shares, being 7,298,813,414 common shares, 2,973,824,692 class A preferred shares and 1,397,425,360 class B preferred shares, all book-entry and with no par value.

b. Treasury Shares

In the six-month period ended June 30, 2026 and the year ended December 31, 2025, the Bank did not carry out any buyback of treasury shares linked to the current program.

As mentioned in note 4n, the shares held by consolidated entities were reflected in Equity during the process of harmonization of accounting practices and consolidation, with the objective of demonstrating the effects of treasury share buybacks in the consolidated group.

c. Legal Reserve

Recognized semiannually at the rate of 5% of net income for the period, before any other allocation, limited to 20% of capital stock.

d. Statutory Reserve

According to the Bylaws, this reserve is intended to maintain working capital, and its amount is limited to the balance of the capital stock.

On June 30, 2026 and December 31, 2025, this line item comprises the following balances:

(In thousands of reais, except when otherwise indicated)

Bank and Consolidated	06/30/2026	12/31/2025
Equity tax reserve (BTGP Lux Holding S.A)	27,710	29,454
Other statutory reserves	12,541,162	3,541,453
Total statutory reserve	**12,568,872**	**3,570,907**

In 2019, after the closure of the companies Banco BTG Pactual S.A., Luxembourg Branch and BTG Lux Holding S.A., net equity tax reserves were established in the amounts equivalent to USD 2,464 (two million, four hundred and sixty-four thousand dollars) and USD 5,353 (five million, three hundred and fifty-three thousand dollars), in relation to each of these companies respectively. These reserves, established in the referred companies, were transferred to the Bank upon their closure. Such reserves comply with a provision of Luxembourg tax legislation, which allows a reduction of the net equity tax, provided that the reserve is composed of an amount equal to five times the tax that would be due, and is not distributed for a period of five years. Therefore, Management did not fully distribute such amounts until the end of 2023 in relation to the entity Banco BTG Pactual S.A. Luxembourg Branch and maintains the intention of not fully distributing, until March 2028, for the company BTG Lux Holding S.A.

e. Distribution of earnings

Shareholders are entitled to a minimum distribution of 1% of net income for the year adjusted pursuant to article 202 of Law No. 6.404/1976.

In 2025, the Bank declared or paid the following amounts related to interest on own capital:

(i) BRL 1,154,818, equivalent to BRL 0.10 per share. The referred amount and its allocation were approved by the Board of Directors on December 16, 2024, and were paid on February 14, 2025.

(ii) BRL 565,000, equivalent to BRL 0.04 per share. The referred amount and its allocation were approved by the Board of Directors on December 27, 2024, and were paid on February 14, 2025.

(iii) BRL 2,300,000, equivalent to BRL 0.20 per share. The referred amount and its allocation were approved by the Board of Directors on August 5, 2025, and were paid on August 15, 2025.

(iv) BRL 1,884,999, equivalent to BRL 0.16 per share. The referred amount and its allocation were approved by the Board of Directors on December 15, 2025, and were paid on February 13, 2026.

(v) BRL 565,000, equivalent to BRL 0.04 per share. The referred amount and its allocation were approved by the Board of Directors on December 22, 2025, and were paid on February 13, 2026.

20. Fee and Commission Income

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Management fee and performance premium of investment funds and portfolios	335,840	343,140	2,137,225	2,012,889
Technical advisory	232,767	272,828	901,656	985,518
Brokerage and securities placement	362,757	270,142	1,755,935	1,204,387
Income from guarantees provided	412,285	372,817	416,303	373,096
Revenues from services provided to individuals and other services (i)	527,309	336,826	1,975,085	1,608,686
Total	**1,870,958**	**1,595,753**	**7,186,204**	**6,184,576**

(i) In the consolidated, it substantially refers to services rendered by Banco Pan, comprising credit card revenue, insurance brokerage income and fee income.

(In thousands of reais, except when otherwise indicated)

21. Other operating income

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Adjustment of receivables/payables from sale of assets and rights	(6)	(66,141)	(6)	(66,141)
Monetary adjustment of judicial deposits and others	45,460	42,658	144,992	138,710
Expenses with discounts granted	(8,768)	(1,737)	(494,829)	(229,828)
Expenses on assigned loan operations	-	-	(278,777)	(199,536)
Goodwill amortization	(83,118)	(61,653)	(9,173)	-
Other operating income	(892,965)	(202,231)	3,839,940	2,043,822
Gains on disposal of investments	-	118,364	-	118,587
Total	**(939,397)**	**(170,740)**	**3,202,147**	**1,805,614**

22. Other Administrative Expenses

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Third-party services and consulting	(1,681,209)	(1,424,467)	(2,260,470)	(1,898,587)
Telecommunications and data processing	(295,439)	(255,148)	(976,500)	(876,478)
Rentals and condominium fees	(73,093)	(64,516)	(150,473)	(150,830)
Financial system expenses	(206,868)	(173,736)	(683,547)	(793,989)
Advertising and public relations	(202,270)	(156,952)	(367,042)	(313,164)
Depreciation and amortization	(154,171)	(131,368)	(821,883)	(578,517)
Commissions to banking correspondents	-	-	(232,867)	(170,036)
Others	(266,826)	(331,838)	(575,209)	(627,124)
Total	**(2,879,876)**	**(2,538,025)**	**(6,067,991)**	**(5,408,725)**

23. Tax Expenses

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
PIS/COFINS	(324,984)	(432,547)	(2,359,197)	(2,077,884)
ISS	(78,083)	(68,305)	(236,490)	(195,994)
IPI	-	-	(1,187,732)	(587,811)
ICMS	(34,127)	(30,743)	(336,540)	(149,736)
Others	(12,618)	(13,973)	(65,476)	(49,154)
Total	**(449,812)**	**(545,568)**	**(4,185,435)**	**(3,060,579)**

24. Personnel Expenses

	Bank		Consolidated	
	06/30/2026	06/30/2025	06/30/2026	06/30/2025
Salaries	(626,030)	(441,347)	(1,565,849)	(1,329,340)
Benefits	(143,001)	(107,036)	(356,290)	(303,882)
Social charges	(181,149)	(122,517)	(378,423)	(260,642)
Total	**(950,180)**	**(670,900)**	**(2,300,562)**	**(1,893,864)**

25. Related Parties

The institutions that are part of the BTG Pactual Group invest their available funds primarily in the Bank’s funding products.

The balances of transactions with related parties, including credit transactions, which are carried out based on usual market rates and conditions, as well as in compliance with regulatory limits, are reflected in the following line items:

(In thousands of reais, except when otherwise indicated)

Bank	Term	Rate	Assets / (Liabilities)				Assets / (Liabilities)
			Controlling shareholders (i)	Subsidiaries	Affiliates	Other Related Parties (ii)	12/31/2025
On-balance							
Interbank investments	07/01/2026 to 05/11/2045	Prefixed 14.6% to 14.8% p.a. IPCACDI	-	54,838,754	-	-	40,495,434
Securities	07/01/2026 to 10/20/2045	Prefixed 8.4% to 15.7% p.a.IPCA + 3.9% to 10.3% p.a.CDI SOFR	-	4,349,050	-	-	4,599,979
Derivative financial instruments - Assets	07/01/2026 to 06/26/2056	Shares x CDI + PrefixedShares x SOFR + PrefixedCurrencies CDI x IPCA	-	17,346,077	-	15,709	7,273,610
Derivative financial instruments - Liabilities	07/01/2026 to 06/22/2056	Shares x CDI + PrefixedShares x SOFR + PrefixedCurrencies CDI x IPCA	-	(27,042,328)	-	99,257	(16,230,004)
Loans and securities with credit granting characteristics	07/01/2026 to 10/23/2045	IPCA 4.5% to 8.45% CDI + 1.35% to 4% p.a.SOFR + 2.36% p.a.	11,140	159,877	127,906	239,361	589,559
Other assets	No maturity	-	5,354	11,663,226	-	2,213	11,044,176
Other liabilities	No maturity	-	-	(3,426,599)	-	(4)	(702,148)
Deposits	07/01/2026 to 06/25/2031	CDI.SOFRIPCA + 4.87% to 10.2% p.a.	-	(37,412,177)	-	(107,659)	(35,546,395)
Open market funding	01/07/2026 to 05/15/2045	Prefixed 13.7% to 14.8%IPCACDI	(1,735,610)	(31,849,489)	-	(15)	(26,042,475)
Funds from acceptances and issuance of securities	07/01/2026 to 01/07/2036	Prefixed 11.63% to 14.84%CDI	-	(2,357,939)	-	-	(2,970,573)
Off-balance							
Guarantees provided and credit limits	07/31/2028	-	1,738,469	21,574	-	-	1,619,636

Consolidated	Term	Rate	Assets / (Liabilities)			Assets / (Liabilities)
			Controlling shareholders (i)	Affiliates	Other Related Parties (ii)	12/31/2025
On-balance						
Securities	-	CDI + 0.80%			1,976,902	-
Derivative financial instruments - Assets	07/01/2026 to 06/26/2056	Shares SOFR Moedas	-	-	15,709	15,786
Derivative financial instruments - Liabilities	07/01/2026 to 09/28/2054	Shares SOFR Moedas	-	-	99,257	(1,616,734)
Credit operations	07/01/2026 to 10/23/2045	IPCA 4.5% to 8.45% CDI + 1.35% to 4% p.a.SOFR + 2.36% p.a.	11,140	127,906	239,361	398,199
Other assets	No maturity	-	5,354	-	2,213	8,179
Other liabilities	No maturity	-	-	-	(4)	-
Deposits	07/01/2026 to 12/09/2035	CDI.SOFRIPCA + 4.87% to 10.2% p.a.	-	-	(107,659)	(474,384)
Open market funding	07/01/2026 to 09/28/2026	Prefixed 13.7% to 14.8%IPCA CDI	(1,735,610)	-	(15)	(58,212)
Funds from acceptances and issuance of securities		Prefixed 11.63% to 14.84%CDI	-	-	-	(502,408)
Off-balance						
Guarantees provided and credit limits	07/31/2028	-	1,738,469	-	-	1,619,636

(In thousands of reais, except when otherwise indicated)

Bank	Revenues / (Expenses)				Revenues / (Expenses)
	Controlling shareholders (i)	Subsidiaries	Affiliates	Other Related Parties (ii)	06/30/2025
Income on bonds and securities and derivative financial instruments	-	2,615,888	-	209,994	(348,402)
Credit operations	948	336	11,795	11,938	53,654
Other Administrative Expenses	-	2,607	-	-	(219,495)
Other operating income	-	(222,315)	-	-	7,298
Open market funding	(82,809)	(3,252,281)	-	(1,438)	(2,210,096)

Consolidated	Revenues / (Expenses)			Revenues / (Expenses)
	Controlling shareholders (i)	Affiliates	Other Related Parties (ii)	06/30/2025
Income on bonds and securities and derivative financial instruments	-	-	233,092	147,764
Credit operations	948	11,795	11,938	53,654
Open market funding	(82,809)	-	(1,438)	-

(i) Controlling shareholders (legal entities and individuals)
(ii) Key management personnel and indirect related parties

Transactions with related parties, including lending operations, were carried out based on usual market rates and conditions.

As disclosed on the Bank's investor relations website on December 23, 2022 and on September 8, 2023, acquisitions of credit portfolios of Banco Pan S.A. (“Pan”), a company controlled and consolidated in these financial statements, were carried out by the Bank. The transactions are considered “neutral” for BTG, since the credit transactions assigned by Pan were already included in the consolidated financial statements and, therefore, do not affect the equity position and the result of the parent company.

On December 27, 2024, the Bank carried out the acquisition of certain assets and liabilities held by BTGI Stigma LLC (“Stigma”) and by the Fundo de Investimento em Participações Turquesa (“FIP Turquesa”), companies affiliated with PPLA Investments L.P. (PPLA). The Bank and PPLA have common indirect controlling shareholders. The Bank is already an investor in part of the assets subject to the purchase and sale, for which reason it is familiar with such assets. In the year ended December 31, 2025, the transaction was concluded after the fulfillment of all conditions precedent, including regulatory approvals.

The total compensation paid to key management personnel for the period ended June 30, 2026 was BRL 90,155 (June 30, 2025 – BRL 11,220), which is considered a short-term benefit.

26. Earnings per Share

	Bank and Consolidated	
	30/06/2026	30/06/2025
Net income for the half-year	9,471,542	7,219,146
Weighted average per lot of one thousand common shares outstanding in the half-year	7,298,079	7,244,166
Weighted average per thousand common shares in treasury	27,470	27,470
Net income per common share – basic	1.30	1.00
Net income per common share – diluted	1.30	1.00
Weighted average per lot of one thousand class A preferred shares outstanding in the half-year	2,973,735	2,864,529
Weighted average per lot of one thousand preferred shares class A in treasury	54,939	54,939
Net income per class A preferred share – basic	3.19	2.57
Net income per class A preferred share – diluted	3.19	2.57
Weighted average per lot of one thousand class B preferred shares outstanding in the half-year	1,397,425	1,397,425
Net income per class B preferred share – basic and diluted	6.78	5.17
Weighted average per lot of one thousand shares outstanding in the half-year	11,669,930	11,506,120
Weighted average per lot of one thousand treasury shares	82,409	82,409
Net income per share – Basic	**0.81**	**0.63**
Net income per share – Diluted	**0.81**	**0.63**

(In thousands of reais, except when otherwise indicated)

27. Other information

a) Cash and cash equivalents

	Bank		Consolidated	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024
Balances at the beginning of the period				
Cash	2,482,711	1,166,017	5,577,129	4,614,304
Open market investments	71,516,808	93,904,493	71,716,433	92,059,243
Interbank deposits investments	4,248,976	3,742,129	11,739,482	5,852,300
Total	**78,248,495**	**98,812,639**	**89,033,044**	**102,525,847**
	30/06/2026	30/06/2025	30/06/2026	30/06/2025
Balances at the end of the period				
Cash	1,041,466	1,375,548	4,705,439	3,681,182
Open market investments	135,786,744	58,518,989	136,161,314	57,886,858
Interbank deposits investments	3,389,354	2,561,378	7,475,024	7,346,297
Total	**140,217,564**	**62,455,915**	**148,341,777**	**68,914,337**

b) Non-recurring results

In accordance with BCB Resolution No. 2/2020, we present below the effects of non-recurring events in the six-month period, net of tax impacts:

• BRL 324,167 related to goodwill amortization (June 30, 2025 – BRL 220,690).

c) Financial assets and liabilities measured at fair value

Bank	06/30/2026			
	Tier 1	**Tier 2**	**Tier 3**	**Total**
Assets				
Securities at fair value through profit or loss	**112,151,274**	**57,471,149**	**28,744,992**	**198,367,415**
Government securities	82,286,453	124,237	-	82,410,690
Corporate securities	29,864,821	57,346,912	28,744,992	115,956,725
Securities at fair value through other comprehensive income	**16,685,909**	**-**	**-**	**16,685,909**
Government securities	16,685,909	-	-	16,685,909
Derivatives	**35,596,368**	**29,493,651**	**9,459,494**	**74,549,513**
Total assets as of 06/30/2026	**164,433,551**	**86,964,800**	**38,204,486**	**289,602,837**
Total assets as of 12/31/2025	**173,018,969**	**83,275,155**	**28,293,677**	**284,587,801**
Liabilities				
Derivatives	**35,197,552**	**33,766,687**	**8,998,226**	**77,962,465**
Total liabilities 06/30/2026	**35,197,552**	**33,766,687**	**8,998,226**	**77,962,465**
Total liabilities as of 12/31/2025	**35,197,552**	**27,461,365**	**14,421,687**	**53,824,607**

Consolidated	06/30/2026			
	Tier 1	**Tier 2**	**Tier 3**	**Total**
Assets				
Securities at fair value through profit or loss	**210,301,280**	**17,586,836**	**28,150,194**	**256,038,310**
Government securities	106,801,572	282,611	-	107,084,183
Corporate securities	103,499,708	17,304,225	28,150,194	148,954,127
Securities at fair value through other comprehensive income	**22,977,452**	**277,329**	**28,757**	**23,283,538**
Government securities	20,843,847	2,176	-	20,846,023
Corporate securities	2,133,605	275,153	28,757	2,437,515
Derivatives	**44,469,815**	**20,533,774**	**11,082,950**	**76,086,539**
Total assets as of 06/30/2026	**277,748,547**	**38,397,939**	**39,261,901**	**355,408,387**
Total assets as of 12/31/2025	**267,196,695**	**28,822,904**	**45,085,256**	**341,104,855**
Liabilities				
Derivatives	**44,357,483**	**14,350,052**	**10,665,382**	**69,372,917**
Total liabilities as of 06/30/2026	**44,357,483**	**14,350,052**	**10,665,382**	**69,372,917**
Total liabilities as of 12/31/2025	**13,766,861**	**15,362,220**	**16,208,232**	**45,337,313**

(In thousands of reais, except when otherwise indicated)

d) Financial assets and liabilities not measured at fair value

Bank	06/30/2026	
	Cost	Fair Value
Assets		
Interbank investments	207,476,467	207,476,467
Securities at amortized cost	26,439,985	25,916,127
Credit operations	85,741,866	85,737,202
Securities with lending characteristics	32,024,493	32,023,928
Liabilities		
Deposits	201,739,207	201,660,241
Open market funding	240,092,007	240,092,007
Funds from acceptances and issuance of securities	109,182,952	108,132,375
Borrowings and onlendings	39,990,499	39,752,514
Subordinated debts and debt instruments eligible as capital	28,468,265	27,773,645

Consolidated	30/06/2026	
	Cost	Fair Value
Assets		
Interbank investments	163,864,029	163,864,029
Securities at amortized cost	32,952,278	31,704,823
Credit operations	213,089,918	212,543,808
Securities with lending characteristics	33,088,350	33,087,785
Liabilities		
Deposits	206,551,584	206,472,060
Open market funding	232,533,847	232,533,847
Funds from acceptances and issuance of securities	129,992,074	128,809,321
Borrowings and onlendings	45,295,198	45,057,213
Subordinated debts and debt instruments eligible as capital	30,341,497	29,646,877

28. Subsequent Events

Debentures (BTG Pactual Commodities Sertrading)

On July 27, 2026, BTG Pactual Commodities Sertrading issued simple debentures, non-convertible into shares, of the unsecured type in the total amount of BRL 1,400,000 (one billion four hundred million reais) divided into six series with semi-annual interest. The debentures of the 1st and 2nd series will mature in 7 years, those of the 3rd and 4th series will mature in 10 years, those of the 5th and 6th series will mature in 15 years. In all series, the principal will be fully amortized on the maturity date.

Subordinated financial notes (LF)

During the month of July 2026, BTG Pactual issued Subordinated Financial Notes (“Subordinated Notes”) in the aggregate nominal amount of BRL 1,855,500 (one billion, eight hundred and fifty-five million and five hundred thousand reais), classified as Tier I Capital. The Subordinated Notes are perpetual and bear interest at a floating rate of CDI + 1.10% per year.

Distribution of earnings

In 2026, the Bank resolved approximately BRL 3,000,000 related to interest on own capital, equivalent to BRL 0.25 per share. The referred amount and its respective allocation were approved by the Board of Directors on August 5, 2026, and will be paid on August 14, 2026.

SUMMARY OF THE AUDIT COMMITTEE'S REPORT

FIRST HALF OF 2026

The Audit Committee (Coaud or Committee) of the BTG Pactual Prudential Conglomerate (BTG Pactual Conglomerate), regularly constituted through its lead institution, Banco BTG Pactual S.A. (BTG Pactual or the Bank), is a statutory body that acts in accordance with the provisions of CMN Resolutions No. 4,910 and CVM No. 23, both of 2021. It is composed of three members, and its operation is governed by the Internal Regulations and the rules regarding its performance. It is worth mentioning that, among the companies of the BTG Conglomerate, BTG Pactual Chile has its own audit committee in order to comply with local standards, which acts in a coordinated and integrated manner with this Committee.

Committee Activities

Among the evaluation and supervision work carried out in the first half of 2026, the Committee highlights, due to their relevance, the following:

- Monitoring the planning and performance of the work of the independent audit and the Internal Audit;
- Monitoring the independence of the independent auditor in relation to the companies of the BTG Pactual Conglomerate;
- Review of the individual and consolidated interim financial statements for the 1st quarter of 2026 and the complete half-yearly, individual and consolidated financial statements, prepared with a base date of 6.30.2026, including with respect to integrity and quality, prior to evaluation by the Board of Directors and disclosure;
- Monitoring the functioning of the structures and the effectiveness of internal controls;
- Monitoring the effectiveness of the unified risk management structures to which the BTG Conglomerate companies are exposed;
- Monitoring the performance of BTG Pactual's Ombudsman (the only one for the BTG Conglomerate), including compliance with the rules that govern the performance of the Conglomerate's companies;
- Coordinated action with the Risk and Capital Committee regarding the most relevant aspects of credit, liquidity, market, operational, IRRBB, cybernetic, social, environmental and climate risk management, among others, on managerial and regulatory indicators and on the Risk Appetite Statement (RAS);
- Monitoring of the Whistleblowing Channel in relation to irregularities, fraud or errors within the scope of operation of Coaud or the companies of the BTG Pactual Conglomerate;
- Monitoring of compliance and fraud and money laundering and terrorist financing prevention activities; e
- Monitoring of the compliance by the management of the BTG Conglomerate companies with the recommendations made by the independent auditor, the Internal Audit, regulators, self-regulators or this Committee.

Independent Audit

In the first half of the year, the Committee maintained continuous communication with the independent auditors (PwC), aiming at a broad discussion of the results of its work and relevant accounting aspects, allowing its members to base their opinion on the quality and integrity of the financial statements and financial reports, prior to the submission and deliberation of the Board of Directors and disclosure.

In addition, this Committee continuously monitored situations that could characterize a conflict of interest in relation to the work carried out by the independent audit for companies of the BTG Conglomerate, in order to ensure its full independence.

The Committee evaluates as satisfactory the volume and quality of the information provided by the independent auditor, which constituted subsidies for its assessment of the quality and integrity of BTG Pactual's financial statements and financial reports.

Internal Audit

The Committee monitored, through periodic meetings, the fulfillment of the planning and the schedule for the execution of the work provided for in the annual audit plan, as well as those carried out extraordinarily. The Audit Plan, which guides the annual work, was approved by the Committee and subsequently by BTG Pactual's Board of Directors, including its quarterly reviews.

Through the work carried out by the Internal Audit and the assessments of the structure, management and controls of the risks assumed by BTG Pactual, the Committee was able to confirm the consistency of the reporting processes used by Management for the purpose of subsidizing its decisions and preparing the individual and consolidated financial statements of the companies that are part of the BTG Pactual Conglomerate. The Committee considers that the actions taken for the management and control of risks are adequately defined and appropriately directed, with full management, including controls, of the risks assumed within the scope of the BTG Pactual Conglomerate.

Compliance with Legislation and Regulations and Effectiveness of Internal Control Systems

The Committee, based on the evaluation of the information and documents received from the responsible areas, the work of the Internal Audit, the components of Internal Controls, Fraud Prevention, *Compliance* and Operational Risk and the reports produced by the independent auditor, concluded that there was no failure to comply with the legislation, regulations or internal rules that could jeopardize the continuity of BTG Pactual or any other one of the other companies that are part of the BTG Pactual Conglomerate or that may materially affect the quality and integrity of the financial statements for the semester subject to this report.

In the semester, the following were also evaluated: (i) the key processes; (ii) the risks associated with these processes; (iii) the effectiveness of controls, including the timely adoption of actions aimed at mitigating the risks assumed by the companies of the BTG Conglomerate; and (iv) the effectiveness tests of the controls aimed at mitigating the identified risks.
In the Committee's assessment, the internal controls are satisfactory and compatible with the size, nature and complexity of the transactions carried out by BTG Pactual and the other companies of the BTG Conglomerate.

Financial Statements

Through the above-mentioned analyses and monitoring and based on the independent auditors' report, the Committee concluded that the financial statements, with the respective explanatory notes, adequately reflect, in all material aspects, the equity and financial position of BTG Pactual and the companies controlled by it. No point was identified that could negatively impact the quality and integrity of the financial statements for the period analyzed.

Recommendation

Considering the above-mentioned aspects, the Audit Committee recommends the approval, by the Board of Directors, of BTG Pactual's individual and consolidated financial statements, prepared with a base date of June 30, 2026

Rio de Janeiro, August 10, 2026.

Maira Habimorad
Aníbal Joaquim
Sidnei Marques

BANCO BTG PACTUAL S.A.

Corporate Taxpayer's ID (CNPJ/MF): 30.306.294/0001-45
Company Registry (NIRE): 33.300.000.402

MINUTES OF THE EXECUTIVE BOARD'S MEETING
HELD ON AUGUST 10, 2026

1. Date, Time, and Place: August 10, 2026, at 8 a.m., at the headquarters of **Banco BTG Pactual S.A.** ("Company"), located in the City and State of Rio de Janeiro, at Praia de Botafogo, n° 501, 5th and 6th floors, Torre Corcovado, Botafogo, CEP 22.250-040.

2. Call Notice and Attendance: The call notice was waived, as all members of the Company's Executive Board attended the meeting.

3. Composition of the Board: Mr. Roberto Balls Sallouti presided over the meeting and invited me, Fernanda Jorge Stallone Palmeiro, to act as secretary.

4. Agenda and Resolutions: The members of the Executive Board, exercising their full administrative and management powers granted under the Company's Bylaws, pursuant to items V and VI of paragraph 1 of Article 27 of CVM Resolution No. 80, issued by the Brazilian Securities and Exchange Commission on March 30, 2022, unanimously:

4.1. Reviewed, discussed, and approved the complete financial statements (parent company and consolidated) of the Company as of June 30, 2026, prepared in accordance with the accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by the Central Bank of Brazil, based on the accounting guidelines established by Laws 4,595/64 ("National Financial System Law") and 6,404/76 ("Brazilian Corporation Law"), as amended by Laws 11,638/07 and 11,941/09, for the accounting of transactions, and in compliance with the regulations and instructions issued by the National Monetary Council, the Central Bank of Brazil, and the Brazilian Securities and Exchange Commission.

4.2. Reviewed, discussed, and approved the opinions expressed in the independent auditor's report on the complete financial statements (parent company and consolidated) of the Company as of June 30, 2026, prepared in accordance with the accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by the Central Bank of Brazil, based on the accounting guidelines established by the National Financial System Law and the Brazilian Corporation Law, as amended by Laws 11,638/07 and 11,941/09, for the accounting of transactions, and in compliance with the regulations and instructions issued by the National Monetary Council, the Central Bank of Brazil, and the Brazilian Securities and Exchange

Commission.

5. **<u>Closure and Signatures</u>:** There being no further business to discuss, these minutes were drawn up and approved unanimously by the Company's Executive Officers: André Fernandes Lopes Dias, Antonio Carlos Canto Porto Filho, Alexandre Camara e Silva, Guilherme da Costa Paes, Iuri Rapoport, Marcelo Flora Sales, Mariana Botelho Ramalho Cardoso, Oswaldo de Assis Filho, Bruno Duque Horta Nogueira, Renato Hermann Cohn, Renato Monteiro dos Santos, Roberto Balls Sallouti, Christian Flemming, and Rogério Pessoa Cavalcanti de Albuquerque.

Rio de Janeiro, August 10, 2026.

This is a free English translation of the original minutes drawn up in the Company's records.

Fernanda Jorge Stallone Palmeiro
Secretary